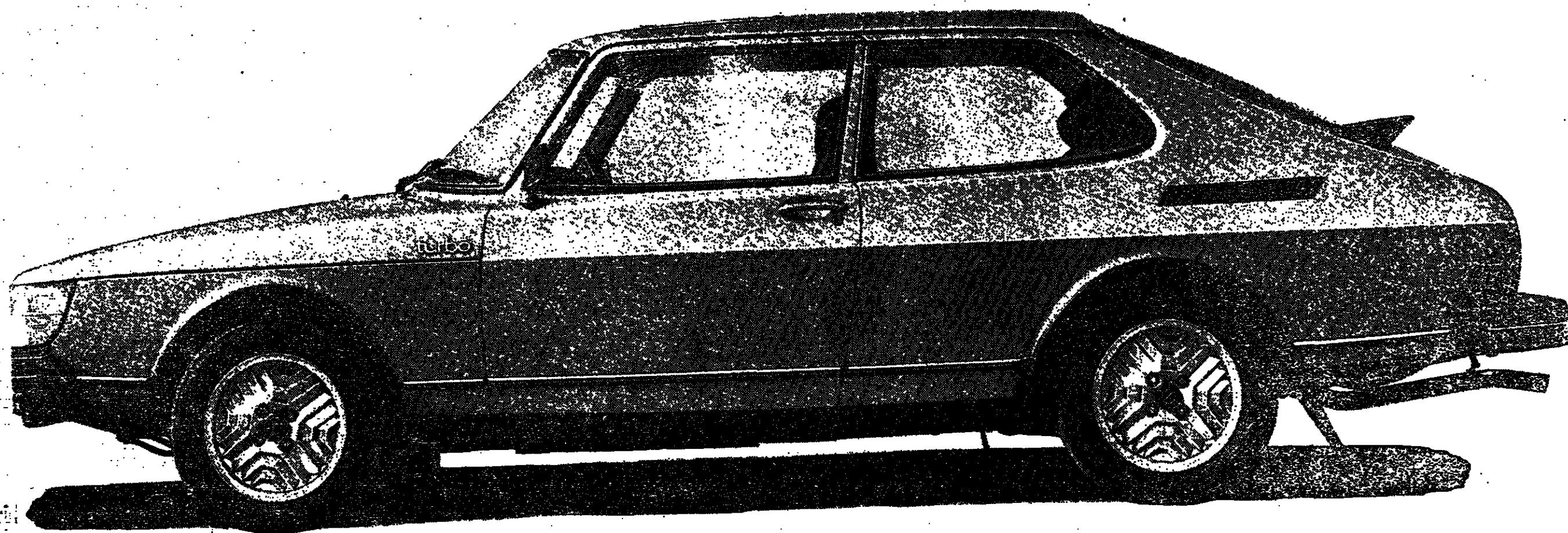


What Car? - 1980

"Best Directors Car"



"The advent of the Turbo and the 900 series have transformed Saab and put them right at the forefront of the prestige car market.

Longer and more sophisticated than its predecessor, the 900 is very much in the "Directors" class. Performance is, of course, superb; the boosted engine doesn't have the standing start snap of larger capacity rivals but it can't be beaten for mid-range punch. For a big, front-drive car it can also be hustled through corners very smartly, thanks in great part to the excellent power steering and the grip of the low profile Pirelli P6 tyres. But it is practical virtues that complete the Saab so well: the comfortable seats, the smart new fascia and, of course, the massive carrying capacity of its hatchback design. What is more, the Turbo combines speed, quality, practicality and comfort with a degree of economy and realism never before found."

What Car? - APRIL '80

SAAB turbo Born to Lead

Saab (Gt Britain) Limited,
Saab House, Marlow Bucks. SL7 1LY. Tel: Marlow (06284) 6977. Export Enquiries - Tel: 01-491 2905.
SAAB Fleet Enquiries - Tel: Chesterfield (0246) 450244.

SAAB 900 Turbo, 3 and 5-door hatchback; simulated urban driving - 20.3 mpg; (13.9 litres per 100 km); constant speed driving 90 kph (56 mph) - 41.2 mpg (6.9 litres per 100 km); constant speed driving 120 kph (75 mph) - 32.5 mpg (8.7 litres per 100 km).

HOME NEWS

Mock war will involve drafting 30,000 troops to Germany and a nuclear 'threat' to Britain

By Henry Stanhope
Defence Correspondent

An £8.5m military exercise, the biggest of its kind since the Second World War, will be held in Britain and West Germany in September. About 30,000 troops, including nearly 20,000 paratroopers from the Territorial Army, will be drafted across the Channel to reinforce the British Army of the Rhine (BAOR).

Then BAOR will fight a mock battle after an "enemy offensive" launched against the West at less than 48 hours' notice.

The Ministry of Defence has been planning the exercise, called Crusader-80, for more than a year. Details have not been previously announced because the Army has been waiting for final approval before going ahead with it.

Whitehall sources described it last night as the most comprehensive test for many years of Britain's contingency plans for mobilization, reinforcement of BAOR, and defence of the United Kingdom.

The exercise will consist of three separate parts, code-named by the sport terms of Square Leg, Top Trot and Spearpoint. The battle phase, Spearpoint, will involve three

British armoured divisions, one American division and a West German armoured brigade, in addition to other troops from Belgium and Holland.

It is the mobilization and reinforcement phases of the operation that are likely to attract most interest, however, because of the numbers involved.

An appeal to employers to release members of the Territorial Army to take part in Crusader has received a helpful response and was reinforced yesterday by a plea from the Prime Minister. The co-operation of employers was essential, Mrs Thatcher said, in allowing men and women to carry out their training commitments with the volunteer reserve forces of all the Services.

Regular reinforcements from the Army's 6th Field Force in Britain will be moved to West Germany between September 1 and 11, to be followed by the TA volunteers, who will travel during the weekend of September 13-15.

Some of the troops will travel on scheduled Sealink Channel ferries, but only in small numbers, so there is no danger of causing inconvenience to civilian passengers.

Others will go by service ships and aircraft or by specially chartered transport, including two passenger vessels and two freighters which have been hired from a Danish company. Ministry sources said that every effort had been made to find a British company, but without success.

There will be more than 40 sailings from Immingham, Felixstowe, Harwich, Dover and Southampton, and aircraft will fly from Belfast, Glasgow, Edinburgh, Teesside, Manchester, Luton, Heathrow, Gatwick, RAF Brize Norton and RAF Lyneham.

Crusader will require troops to prepare for a nuclear bombing of Britain, a limited use of chemical warfare by the "enemy" in Germany, and the threat to Britain from subversive and sabotage.

The Royal Navy and the Royal Air Force, which have separate exercises at the same time, will play only a limited role in Crusader.

Only the Army's Eastern and North Eastern Districts will be involved in troop manoeuvres during the "battle for Britain" part of the exercise. The others will be involved only in command post operations, largely fighting the enemy on paper.

Labour urges West Europe dialogue Eurocommunism gets a cautious welcome

By Ian Bradley

A pamphlet published by the Labour Party yesterday gives a cautious welcome to the so-called Eurocommunism and calls for a dialogue between socialists and Communists in West Europe.

The discussion pamphlet, which does not represent official party policy, says that the crisis of capitalism is too big for any country in Europe to tackle alone.

It concludes: "Solutions need to be put forward at least on the scale of West Europe, and are likely to emerge only from a dialogue which all the important socialist forces of West Europe take part. We can hardly deny a place among those forces to the Communist parties of Italy, France and Spain."

In his introduction, Mr Eric Heffer, MP for Liverpool, Walton, and chairman of the party's national executive committee, which drew up the pamphlet, dates the origins of Eurocommunism to the Soviet invasion of Czechoslovakia.

He writes: "A number of European Communist parties simply could not accept the Soviet leaders' arguments, and increasingly distanced themselves from Soviet policies. The process has revised many of their theoretical concepts and fully accepted pluralism in politics, together with the democratic parliamentary path to socialism."

The pamphlet examines the phenomenon of Eurocommunism in France, Italy and Spain. In the two latter countries, at least, it finds the policies of the Communist parties to be more right-wing than those of the British Labour Party.

Mr Heffer says that the pamphlet is not intended to go on to higher education. At present, pupils often combine the study of one or two A levels with repeat O level or CSE examinations, and possibly Alternative O level (AO) or the still experimental Certificate of Extended Education (CEE) courses, the report says, by a Schools Council working party.

Many pupils do not find their A level syllabuses rewarding or relevant to their needs, and they leave dispirited and disillusioned with little to show for two years' work. They need a more appropriate target for their post-16 studies. The proposed "intermediate" examination could fill that gap, the report suggests.

Mr Heffer says in his introduction: "Socialists must reject the bureaucratic societies of the Communist countries and, equally, the unbridled, competitive capitalist systems of West Europe."

The Dilemma of Eurocommunism (Labour Party, 144-152 Waltham Road, London, SE17 1JT; 80p).



Mr Eric Heffer: "Crisis too big to tackle alone."

He was cautious about how far discussions with Eurocommunists should go and said that they should take place only with parties that were fully democratic and accepted the idea of a free press and free institutions.

We are not advocating formal discussions," he said, "but an extension of the informal contacts with European communists that already exist at party conferences and other occasions."

Mr Stuart Holland, Labour MP for Lambeth, Vauxhall, and one of the authors of the pamphlet, accepted that there were some difficulties in persuading the average British Labour voter that it was a good move to open a dialogue with Communists.

"But if, as a Labour movement, we are not in effective dialogue with the European left, but only with a fraction of it, we cannot hope to solve the great problems of multinational capitalism."

The pamphlet comes out clearly against Eastern European communism. "We should tell the Soviet, East German, Polish, Czech and other Communist Party leaders that as long as they refuse democracy, while we seek to live in peace with them, we cannot be expected to go beyond that," it says.

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£10 ticket covers 250 historic houses

By John Young
Planning Reporter

A £10 "season ticket" introduced yesterday will enable holders to visit more than 250 historic houses and gardens in England and Wales at no extra charge.

The scheme has been devised by the Historic Houses Association and most of the receipts will be used to further the association's work in advising owners on conservation, taxation and opening to the public.

Those paying the £10 annual subscription will be classed as Friends of the association and will receive a card giving them free admission at any time during normal opening hours to houses and gardens, but not necessarily to extraneous attractions such as game parks.

Among the houses included in the scheme are Badminton, Beaulieu, Blenheim, Broadlands, Castle Howard, Goodwood, Longleat, Luton Hoo, Montmorency, Park House, Warwick Castle. Special tours will be arranged to houses not generally open to the public.

Details and application forms can be obtained from The Historic Houses Association, Membership Department, PO Box 53, Beckenham, Kent BR3 4UZ.

Decision on teachers' pay claim postponed

By Diana Geddes
Education Correspondent

Teachers' leaders and employers' representatives yesterday agreed to postpone a decision on the teachers' claim for a salary increase from April 1 until after publication of the Clegg commission's report on their pay.

The teachers had presented a claim for an increase, based on the movement of the average earnings index over the previous 12 months. That was to be paid at the top of any award arising from the commission's comparative study. The index stands at 19.9 per cent.

At a meeting yesterday of the Burnham Committee, the national negotiating body on teachers' pay, union leaders spoke of the strong feelings of frustration and discontent among their members because of the delay in the Clegg award. They urged employers to reach immediate agreement on the principles on which the April increase should be based.

The local authority representatives said they understood the discontent and recognised the patience the teachers had shown. However they said they could not agree at that stage to a claim that could not be costed.

It was agreed that the committee should meet again on April 17, 18, 23 and 25 in an attempt to conclude negotiations on the Clegg claim by that month. The teachers' pay Minister, Mr Peter Walker, said he would follow early next week.

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Architects fear new rules 'havoc'

By Our Planning Reporter

The Government's proposed new building control regulations would increase costs and delays, and could cause havoc, the Royal Institute of British Architects claimed yesterday.

The Building (Prescribed Fees) Regulations, 1980, which were laid before Parliament earlier this month, have already been criticized by leaders of the construction industry as invidious.

Announcing a "vigorous campaign" to oppose the regulations, the institute pointed out that it had not objected to the introduction of charges for building control, provided it could be shown that they were reasonable and that their introduction would save money and at the same time reduce bureaucratic delays and inconsistencies.

However, the Government's proposals were little more than an expedient measure to cut public expenditure, which increased both the true cost and the inconvenience to the industry and the public.

Under the regulations, payments for the processing of plans and the inspection of work on site would be made to the local authority.

But in failing to define which parts of the work would be covered by the regulations, the Government had created a situation in which both the applicant and the authority would have to make their own interpretation of what was or was not eligible.

The scope for delay, expense and eccentric interpretation would appear to be infinite, the institute said.

£38,000 art theft
Pinkney Hall, north Norfolk, the home of Mr Anthony Duckworth Chad, was broken into early yesterday. Paintings and silverware value at £38,000 were stolen.

BR sceptical over cut-price Channel tunnel plan

By Michael Bailly
Transport Correspondent

The proposal for a cut price Channel tunnel by a consortium including Costain, the building group, was received with scepticism by British Rail yesterday. It said: "Costain let us have a copy of their proposal a fortnight ago. We are still studying it, but the steeper gradients would appear to cause operational problems."

The consortium proposes cutting the cost of the tunnel from about £650m to £540m by reducing its length from 50 to 36km. That would entail steep gradients from the underwater level to the surface and additional locomotives that would accumulate power on the haulage and use it on extra haulage on the upgrade.

A Commons statement on Wednesday by Mr Norman Fowler, Minister of Transport, giving qualified approval to a tunnel project but not the use of public money was welcomed in Brussels yesterday. But there were doubts at the EEC Commission over his reference to further studies. It is felt the time has come for a decision.

There is enthusiasm in Paris too, except at the highest level. President Giscard d'Estaing is said to be prepared, in the light of Britain's conflict over her EEC budget contributions, to approve a tunnel but at least as great a force as Britain seeks to oppose it.

The Union of European Railway Industries in Paris said it was delighted with Mr Fowler's statement.

Mr Nigel Dempster, editor of the Daily Mail diary, yesterday abandoned a High Court action in which he was claiming £7,402 from the BBC.

Mr Dempster had claimed that he was tricked on television into repeating a libel against Lord Wigg which had already cost him £5,000 in damages.

He also said that Mr Harry Weisblum, a TVC producer, had promised to edit out anything libellous in the offending interview, which he gave for a

BMA team to survey doctors' difficulties

By Annabel Ferriman
Health Services Correspondent

London's health care difficulties of crowded surgeries, ageing family doctors and a large influx of summer tourists are to be considered by a team set up by the British Medical Association.

The team will also consider the pressure on space in Harley Street, where lawyers are moving into premises formerly used by doctors.

Dr John Havard, secretary of the association, said yesterday that pressure of space was likely to grow because of the greater opportunities to do private work provided by the consultants' new contract.

"But we have noticed that lawyers and accountants are beginning to buy premises in the area. There have been cases where other professions have moved into premises that were used by doctors."

Dr Havard said the association wanted to keep Harley Street as a medical precinct because of its international reputation. Dr Havard said the association will concentrate on the long-standing difficulties of

inner London health care. One is the age of its general practitioners. Dr John Havard, head of the team, said that 25 per cent of London's GPs were over 60, compared to 13 per cent nationally.

"Moreover, 8.5 per cent are over 70, compared with 2.6 per cent nationally. Only 10 per cent are under 35, while the proportion nationally is 18 per cent," he said.

Although the ratio of doctors to patients in London was better than elsewhere, with doctors' lists averaging 1,785, compared with 2,200 nationally, it was thought that patients visited their doctors more frequently because the doctors' workloads were heavier.

London also had to cope with a large influx of tourists every year. In the summer of 1978, 8,500,000 tourists stayed 63 million nights in London.

The team would also draw up the BMA's response to two recent reports, the Flowers committee report on the future of London's medical schools and the London Health Planning Consortium report on the provision of health care in the capital.

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Lord Underhill attacks Labour's NEC for failing to act on 'entryism'

By George Clark
Political Correspondent

Lord Underhill, the former national agent of the Labour Party, yesterday issued his report and background documents on the infiltration of the party by the Trotskyist, Militant Tendency.

Attacking Labour's national executive for taking no action against the "entryism", Lord Underhill, who served the Labour Party for 46 years, claimed that the party's constitution was being flouted and that great damage was being done to the party's reputation by the presence of about 600 people who were committed to changing society by revolutionary methods.

The national executive had repeatedly refused to publish the documents. The NEC's February meeting decided that Lord Underhill should be allowed to publish his report (including more recent information on the Militant Tendency), but at his own expense.

He said yesterday that he proposed to print the report and have it circulated to all constituency organizations and affiliated organizations, so that they could be alerted to the secret infiltration tactics of the Trotskyists.

Any fees that he received for television or radio interviews would be used to meet his costs. Since some members of the NEC have challenged the authenticity of the 400 pages of background material, Lord Underhill gave a detailed account of meetings he had held with three disaffected Trotskyist members of the party, who had confirmed its origin. He declined to name his sources.

While Lord Underhill rejected the idea of a witch hunt or mass expulsions, he said he thought a party upheaval would be damaging—he said the NEC was the guardian of the party's constitution and that he had no intention of interfering with its membership cards, membership conferences, a national "set up" and printing works, and who leaders had said on television that they had about 60 full-time staff.

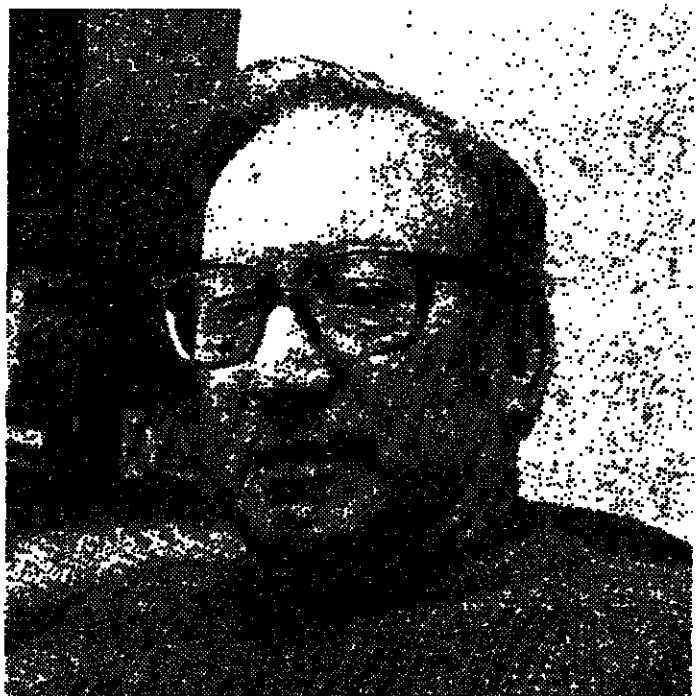
They comprised central office staff, regional organizers and a large number of paper sellers. "They claim all this themselves," Lord Underhill said. "How that can be allowed to exist within the democratic structure of the Labour Party is very difficult to understand."

Replying to questions about the strength of the Militant Tendency, Lord Underhill said he doubted whether it had more than 2,000 members, but he had no doubt that it was a "contact members" the Militants were working on.

He did not believe the Militants would take over the Labour Party, but they had an influence in about sixty constituency parties, and they had completely taken over the Labour Party Young Socialists.

One disaffected member had reported attending an annual conference of the Tendency when 500 members and "contacts" were present.

Asked why he was worried about the impact of 2,000 people on a party with a total membership of nearly seven million, he replied: "First, there is a party constitution and it ought to be upheld by the national executive. It is not only the guard against hasty decisions, it is also the guardian of the constitution. That makes it clear that an organization with its own branches and its own propa-



Lord Underhill: "Trotskyists flout Labour constitution."

ganda cannot be affiliated to the party. "Secondly, the Militant Tendency is creating embarrassment and difficulties in some constituency parties."

Thirdly, and this is the most important consideration, unless the Labour Party was it absolutely clear what the policies of the Militant Tendency were, the party's principles of democratic socialism, the Tendency will be an electoral handicap.

"Vast numbers of people who usually support Labour will want to know what the Labour Party stands in relation to the entryism and its intervention."

"Some of the Militant Tendency people are energetic, active party workers, but you can be a hard worker with the wrong intentions," he said.

It was one thing to have pressure groups within the party and to welcome constructive criticism, but it was quite another thing to have an organization within the party rank with operators being secret and determined the direction of the party.

His aim was to make local parties aware of the entryism and the Tendency's activities in the hope that they would take action to neutralize the effect of the Trotskyists. It was possible that "entryism" would be dealt with at the party's annual conference this year.

He said that as Marxists accept the democratic and pluralistic nature of society, and the principles of parliamentary democracy, they should not be afraid to welcome constructive criticism, but it was quite another thing to have an organization within the party rank with operators being secret and determined the direction of the party.

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However, the Government's proposals were little more than an expedient measure to cut public expenditure, which increased both the true cost and the inconvenience to the industry and the public.

Under the regulations, payments for the processing of plans and the inspection of work on site would be made to the local authority.

But in failing to define which parts of the work would be covered by the regulations, the Government had created a situation in which both the applicant and the authority would have to make their own interpretation of what was or was not eligible.

The scope for delay, expense and eccentric interpretation would appear to be infinite, the institute said.

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Events
The 1981 census will not be a census of ethnic origin, the question was raised at a conference yesterday. The census, which will be taken on April 5, will not include the question on countries of birth, the 1974 census. But a will be asked about birth address a year ago to Mr Jenkins that said sample surveys of the facts, a census could give a picture on which the spreading of thousands of people of different races, proposing to use methods to find out on which the spread of people, who were most likely to be the subject, but the as not the best way to.

Office of Population and Surveys says that showed there was a the inclusion of an question could jeopardise the census as a whole. The census, which will be taken on April 5, will not include the question on countries of birth, the 1974 census. But a will be asked about birth address a year ago to Mr Jenkins that said sample surveys of the facts, a census could give a picture on which the spreading of thousands of people of different races, proposing to use methods to find out on which the spread of people, who were most likely to be the subject, but the as not the best way to.

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The baby gorilla born at the Bristol zoo a fortnight ago playing yesterday with Mr Michael Colbourne, head keeper of the ape house. Neither mother nor baby is on show to visitors yet.

Trials begin on 'new' Interferon

By Our Science Editor
Thirty cancer patients are taking part in the first large-scale clinical trials of the biochemical interferon, which has been synthesized by genetic engineering at the laboratories at High Wycombe of G. D. Searle, the international drug company.

A team working with Dr. A. J. Hale has perfected a process for producing 200 million units every eight days, an important development in taking the products of genetic engineering to the market. The new cancer therapy is being carried out at the University of Texas Anderson Hospital and Tumour Institute. Interferon, which may help to prevent influenza, hepatitis and other viral infections, was identified in 1956, but development was hampered because only tiny quantities could be obtained from sources such as white blood cells.

Other cells in the body, fibroblasts, produce the same chemical. In the technique perfected by G. D. Searle genetic material that controls the synthesis of interferon in fibroblasts is removed and transferred to bacteria, which produce the substance in large quantities.

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New cancer risks from rubber

By Nicholas Timmins
Workers in the rubber industry may be running an increased risk of lung and stomach cancers, according to a report published yesterday by the Health and Safety Executive, and there is a need to reduce exposure to dust and fumes.

The report is the result of a 10-year study involving 41,000 of the industry's 87,000 employees. It shows that bladder cancer, thought to be caused by certain antioxidants used in the industry up to 1949, is no longer a threat. But among the 12,799 who had worked in factories when the agents were used, 36 deaths were found, against 25 expected. Because of the long period it takes bladder cancer to develop, from five to more than 45 years, cases from the earlier exposures may still occur until the end of the century, the report says.

But while the study concludes that bladder cancer is no longer a threat, the results indicate that other cancer-causing agents may await identification and elimination. Across the industry, 822 deaths from lung cancer were found, against 764 expected, and in tyre manufacturing, 91 stomach cancer deaths were found, against 74 expected.

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Seven in court after Tube fight

A teenage girl and six young men were remanded on bail until June 10 at Willesden Magistrates' Court, London, yesterday charged in connection with an incident at Neasden Tube station in west London.

They were Karen Taylor, aged 18, of Oakington Manor Drive, Wembley; Stephen Hendy, aged 21, of Neasden Lane, Willesden; Thomas Howart, aged 21, of Wilberforce Road, Highbury; Gerard Mooney, aged 17, of Storks Road, Burnt Oak, Edgware; William Carvey, aged 19, of St John's Avenue, Willesden; David Blakeley, aged 17, of Bruce Road, Willesden; and Sean Dwyer, aged 21, of Lyon Park Avenue, Wembley.

All were accused of using threatening behaviour and Mr Carvey was also charged with having an iron bar as an offensive weapon.

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Inquiry into DPP staff member allegations

By Stewart Tendler
Senior Scotland Yard detectives are investigating allegations concerning a member of the Director of Public Prosecutions' department. The inquiry has been under way for some weeks and concerns a barrister, who has been suspended pending the outcome. A spokesman for the DPP's office yesterday confirmed that the inquiry was in progress. Allegations have been made concerning claims for expenses. Officers led by a detective chief superintendent have been dealing with the inquiry. They are members of Scotland Yard's CI department, which specializes in a variety of investigations ranging from serious crime to art frauds. It is understood the inquiry has been passed to the department not because the allegations in themselves could be described as serious, but because of the offices in which they are said to have taken place. The DPP's department is responsible for advising the police on prosecutions. Although the allegations cast no aspersions on Sir Thomas Hetherington, Director of Public Prosecutions, they do come at a very awkward time, as Sir Thomas has been subject to considerable criticism recently. Last weekend Sir Michael Havers, QC, the Attorney General, said that Sir Thomas had been subject to an unjustified sniping campaign over his handling of advice to Operation Countryman, the investigation into allegations of London police corruption. On the same day further fuel was added to the criticism by revelations of a Scotland Yard report on the death of Mr Blair Peach. The revelations suggested that the DPP had rejected recommendations by Scotland Yard officers that members of the Special Patrol Group should be prosecuted.

Will you leave your legacy to the taxman?

Capital Transfer Tax can take more of your estate than may be necessary. Yet for the charitably minded it is relatively simple to minimise the tax penalty, for legislation permits up to £100,000 to be excluded from the valuation of an estate if it is left to charity. Help the Aged booklets set out the facts in layman's language—though based on skilled legal and accountancy advice. The booklets are yours on request. One covers ways of reducing Capital Transfer Tax with a charity bequest, and the other gives the facts you need to consider before consulting your solicitor.

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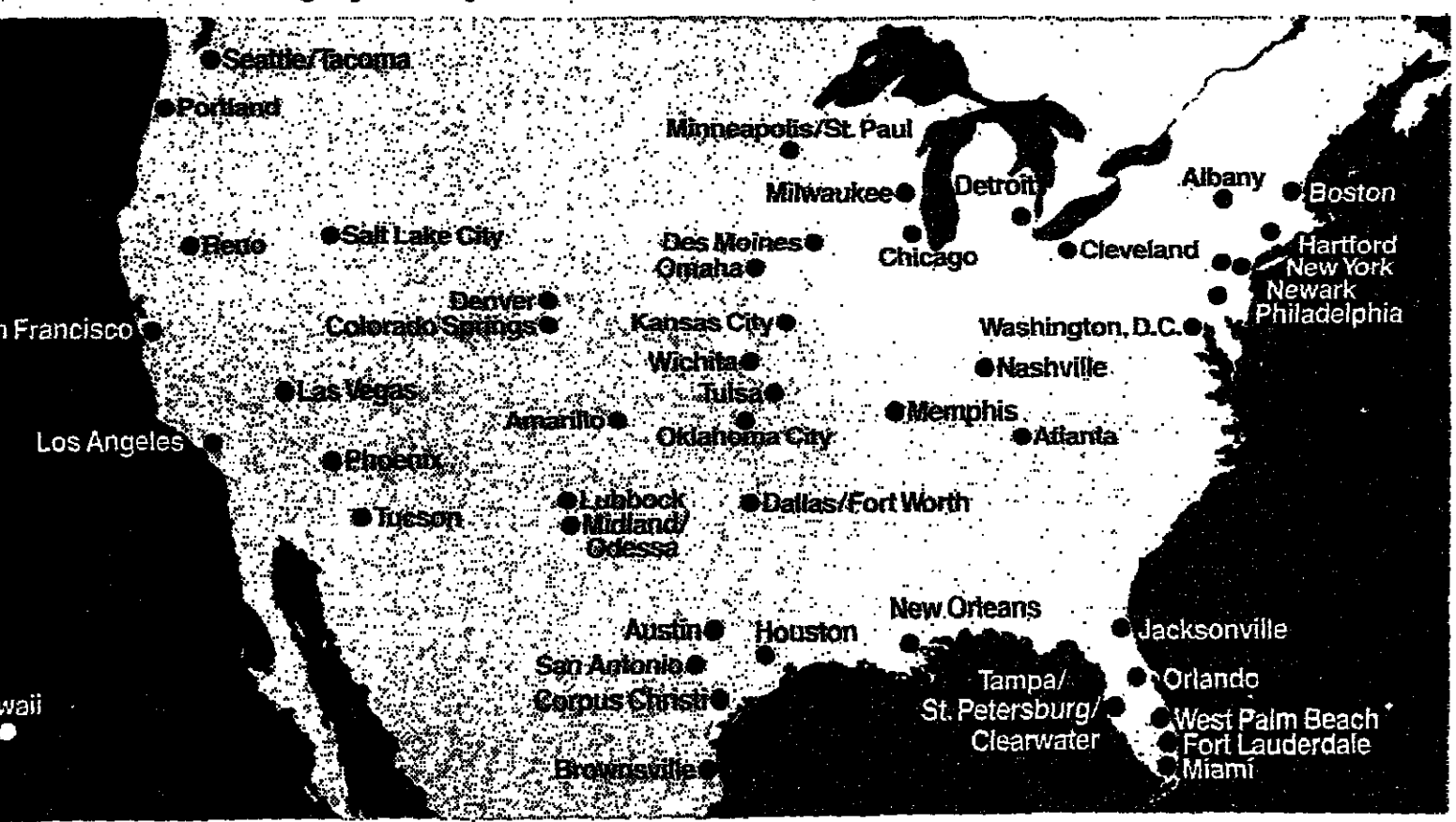
If you would like to know more, and to consider helping old people in great need because of loneliness, hunger, bad housing or ill health, please write for free copies of our two legacy booklets. On request from: The Hon. Treasurer, The Rt. Hon. Lord Maybray-King, Help the Aged, Room T9L, 32 Dover Street, London, W1A 2AP.

*Perpetuate a loved name with a gift of £150, which inscribes the name you wish to commemorate on the Dedication Plaque of the Day Centre it helps.

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ge criticizes police over charge

McRella, QC, at a upon Tyne Crown yesterday criticized the prosecuting a young putting in his pocket man's pen he found the street.

He listed other surveys from which the census could be obtained, statistics from the registers of births and deaths, the international survey and Department of Employment figures on employment. He said that the census, which will be taken on April 5, will not include the question on countries of birth, the 1974 census. But a will be asked about birth address a year ago to Mr Jenkins that said sample surveys of the facts, a census could give a picture on which the spreading of thousands of people of different races, proposing to use methods to find out on which the spread of people, who were most likely to be the subject, but the as not the best way to.

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funds estimated at between £400 and £500. Instead of a charge of theft, a warning would have been appropriate, the judge said. "It is really unfair that a young man of good character should have had this hanging over his head for five months when the police would have been the appropriate thing."

Mr Colls, aged 25, a radio-grapher of Monday Crescent, Newcastle, who is charged with intent to make an official complaint to Northumbria police. Mr Colls saw a Parker pen valued at £3.50 on the ground near the scene of a minor traffic accident in Newcastle. He said: "I picked it up and put it in my pocket. A policeman came up and asked me where I was going with the pen."

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Five years' jail for office block arsonist

David Donner, aged 28, who was said to have started a blaze in a crowded office block in Hull, was sentenced at York Crown Court yesterday to five years' imprisonment.

Mr Donner, an unemployed welder, had told arresting officers: "I wanted to burn the building down and see people running about. I wanted to see someone die." He pleaded guilty to burglary and arson with intent to endanger life, using lighter fuel and paper to begin the fire. Mr Geoffrey Maxson, for the prosecution, said Mr Donner tossed a can containing air freshener into the flames so that they would explode.

'China Syndrome' stars win top awards

Davalle, Fonda and Jack Lemmon joint stars of *The China Syndrome*, the American out an accident at a power plant, have won a best film actress and an actor awards of the Academy of Film and Arts.

Best actress: Jane Fonda (*The China Syndrome*); supporting actress: Rachel Roberts (*Yankee*); best actor: Jack Lemmon (*The China Syndrome*); supporting actor: Robert Duvall (*Deliverance*); most promising newcomer to leading film roles: Dennis Christopher (*Breaking Away*); Michael Balcon award for outstanding contribution to British cinema: Children's Film Foundation (Henry Gaddes); academy's fellowship award: David Attenborough.

Best single play: *Blue Remembered Hills* (Brian Gibson); drama series: *Testament of Youth* (Jonathan Powell and Moira Armstrong); documentary: *Fred Dibnah* (Don Haworth); light entertainment: *Ripping Yarns* (Alan Bell and Jim Franklin); situation comedy: *Family Ties* (Douglas

WEST EUROPE

Socialists favoured as Catalans elect their own Parliament

Barcelona, March 20.—Catalans voted for their own Parliament for the first time in more than 40 years today, with Socialists expected to gain control.

A heavier than expected turnout in crisp, clear weather of the region's 4,300,000 voters was reported by election officials. The result is likely to be known early tomorrow.

The Catalan's, Spain's wealthiest and most industrialized ethnic group, chose from among more than 2,000 local candidates and a dozen parties to fill the 135-seat Parliament.

Opinion polls gave the Socialists, Spain's second largest party, 26 per cent of the vote; the Nationalists, 24 per cent; and the Catalan Communist Party, 20 per cent. The Centre party of Señor Adolfo Suárez, the Prime Minister, trailed with 11 per cent.

Both Socialist and Communist leaders rejected reports they might form a post-election coalition.

The election was Spain's second to establish home rule in the provinces since the end of the Franco dictatorship in 1975. The Basques elected a Nationalist Government 10 days ago, limiting Señor Suárez's party to only six seats out of the 60 in the Basque Parliament.

Señor Juan Rey Avenet, aged 52, the Socialist leader, was imprisoned for three months during the Franco regime for illegal propaganda. He is a strong favourite to head the Catalan Government.

Señor Jordi Pujol, leader of the Nationalists, has ruled out his party's participation in a local government, if it includes Communists.

Señor Suárez was being kept advised of the voting in Madrid after spending five days in Catalonia last week campaigning for his party.

Palace officials said King Juan Carlos, in the Netherlands for an official visit, also was being kept informed.

In Madrid, an underground newsletter claimed Señor Suárez was planning to shake up his Cabinet, implying that Socialists and perhaps Basque Nationalists might join the central government.

Señor Alfonso Guerra, a Socialist, went a step further and demanded a new government without Señor Suárez. Aides to the Prime Minister discounted an immediate shake-up and cited his national Parliament majority as the reason.

Spain's 57 million Catalans and two million Basques lost home rule during the 1936-39 Spanish Civil War, won by General Franco. Both areas fought on the anti-Franco side during the war.

French doctors defy the authorities and raise fees

From Charles Hargrove Paris, March 20

French doctors are angry. Last week, they expressed their discontent over the drawn out negotiations with the three national health funds by unilaterally raising their fees, frozen by the Government since last summer, from 40 francs (about £4.18) to 45 francs (about £4.70) for general practitioners and from 50 francs to 68 francs for specialists.

The chairman of the Confederation of French Medical Unions, whose members account for 40 to 45 per cent of all doctors in private practice, declared that the freezing of fees, which are a flat charge, was an intolerable pressure to force doctors to endorse an agreement along lines which they contend would threaten the exercise of liberal medicine and create a medicine for the rich and one for the poor.

The aim of the Government, working through the national health fund managers, is less ambitious: it is merely to reduce the huge deficit of the health service by imposing restraints and controls on physicians.

The Minister of Health and the three national health fund managers reacted sharply to the doctors' decision to raise their fees from the beginning of this week. They have suspended negotiations until the doctors have gone back on their decision. Doctors are divided on the course to follow.

One of the minority doctors' unions, the Federation of

French doctors, whose members make up 12 to 15 per cent of practitioners, says it wishes to resume discussions and to reach agreement by the deadline of April 30. Its president has agreed in principle to proposals put by the government and health fund managers to set up a three-tier system of medical benefits, and to work out methods of reducing health costs.

"The question is not whether one should set up a medicine for the rich and one for the poor, but we are attempting to preserve in France the medical service of a rich country," he said.

It seems likely that the managers of the three national health funds will agree to resume negotiations with the federation only on the grounds that though a minority organization, it is representative on a national level. It would not be the first time that this has happened, as the appendix on practitioners' fees to the existing convention was signed by the federation alone.

The Confederation of French Medical Unions remains adamant. Its point of view, shared by the socialist party, is that it is up to the Government and parliament to take the major decision of changing the bases of the national health system for reasons of economy. The present one, it argues, has been in operation for 20 years, and would it be possible to provide the bulk of the population with high quality medical service.

Importance of accepting rules stressed

Continued from page 1

Mr Walker said, and all the other member countries, that the French were acting illegally and wrongly on the sheep meat issue.

He trusted that when the Commission made its announcement on an interim injunction within the next week or so, Mr Chirac's advice would be taken and that the importance of accepting the rules of the Community would be realized.

Mr Walker told the House that Britain was making a loss out of CAP of £1,170m and that the only other loser was Germany at £228m.

He denied that this position could have been foreseen at the time of accession to the Community. The United Kingdom had by far the most adverse effect from the CAP and that was why this country was demanding a substantial readjustment of the budget.

Mr Walker told the House that he would be pursuing a policy by which those who produced the unwanted surpluses met the cost of their disposal.

Perhaps the most significant change of position came from Mr Mason. Conveying to Mr Walker the total support of the House for his firm stand in Brussels, he said there was growing disillusionment with the image of the Community

German admiral appointed to Nato command

Casneau, Belgium, March 20

Admiral Günther Laurer, the chief of staff of the West German Navy, has been appointed deputy supreme allied commander in Europe, Nato military command announced today.

He comes immediately under General Bernard Rogers, of the United States Army, who is Nato's supreme commander in Europe and also commander of United States forces in Europe.

Admiral Laurer succeeds another West German, Lieutenant General Gert Seckler, who is retiring.—Reuters

Britain's EEC payment set at £1,140m

Britain's net contribution to the EEC budget this year will amount to about £1,140m, well ahead of West Germany at £675m, according to revised figures drawn up by the European Commission.

They are close to predictions by the Commission last autumn. France emerges as a marginal contributor coupled with increased EEC spending in Britain.

The new paper does not suggest how much financial relief Britain should get and is not a "formal" proposal in the sense demanded last week by the French Government. It remains to be seen therefore how far the French will be prepared to go in discussing the British claim in the absence of such a

proposal at the next summit meeting on March 31 and April 1.

The cost of the common agricultural policy will be drastically increased by the enlargement of the Community, according to a study approved yesterday by the Commission.

This estimates that the entry to the EEC of new states will increase expenditure on supporting olive oil growers.

In a separate development, the Commission has sent members a document on energy policy to be discussed at the next summit meeting. Among other ideas, it looks at the possibility of taxing imported oil to finance energy-saving schemes and develop alternative energy sources.

Herr Schmidt addressing the Bundestag yesterday.

Bonn calls for urgent talks in E Germany

Bonn, March 20.—Herr Helmut Schmidt, the West German Chancellor, today urged Herr Erich Honecker, the East German communist leader, to meet him for talks "as soon as possible" in an effort to revive détente between the two German states.

In a speech on the state of the nation, he told the Bonn Parliament that East and West Germany should seek to avoid confrontation in what was a dangerous situation in world politics.

Herr Schmidt, who concentrated on relations between the two German states, said West Germany did not want a return to the cold war. But he also repeated West German calls for a Soviet withdrawal from Afghanistan and said it was up to Moscow to help restore international equilibrium and keep the way open for East-West cooperation.

Herr Schmidt's review of inter-German relations, an annual event in the Bonn Parliament, struck a generally conciliatory note. Despite recent Soviet blood-curdling of Bonn's attitude to the Afghan crisis, he declared.

The conservative Opposition leader, Herr Franz Josef Strauss, who will challenge Herr Schmidt for the chancellorship in elections next October, replied with a strong attack on government handling of the Afghan crisis. He singled out a joint Franco-German statement in February which said that détente would not withstand another setback like the Soviet intervention.

Herr Strauss said this amounted to telling the Soviet Union: "You are welcome to stay in Afghanistan. There will be no resulting change in the policy of détente." He added that West Germany should have stated clearly that it would boycott the Moscow Olympics contributions coupled with its "dubious terminology", he declared.

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The key task for us Germans is to avoid confrontation on German territory in the

present dangerous situation in world politics.

The Chancellor emphasized that Germans had a greater interest in détente than any other people because they had to live in a divided country.

He said he had found understanding for Bonn's position during a visit to President Carter earlier this month and meetings with other leaders who have included President Giscard d'Estaing and Mrs Thatcher.

It was still impossible to speak of good, or even normal relations between West and East Germany, he said. Essential freedoms were still denied to East Germans and "as long as there is a Wall and as long as there is violence on the border across Germany we cannot say we are satisfied."

Herr Schmidt steered clear of the pessimism voiced elsewhere in the West about the future of East-West relations. Despite indications that France is questioning the prospects for a planned Madrid follow-up meeting to the European Security Conference, the Chancellor insisted that the negotiations should go ahead. "We want it to take place as planned this autumn," he declared.

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OVERSEAS

Syrian minister hints at foreign influence behind Muslim Brotherhood disturbances

From Robert Fisk Damascus, March 20

Mr Ahmed Iskander is used to dealing with faintly-impressed questions from foreign journalists.

As Syrian Minister of Information and for just six weeks—a member of the Syrian Baath Party's regional council, he greets correspondents in his sparsely furnished office and hands his guests Arab coffee from exquisitely hand-painted red and blue cups. His only indulgence is a box of fine long Cuban cigars which he generously offers to visitors.

Lately, however, his audiences have become a little longer than usual and occasionally—just occasionally—his voice rises above the calm monotone and good humour which usually accompanies his explanation of Syrian policy.

It happened today when he was asked, in an interview with *The Times*, why Syria's critics condemned the political power of the minority Alawite sect to whom his President belongs. Did this lie behind the recent disturbances in Syria?

"Why," he asked, "is it that western diplomats and their governments and the western press have taken such an interest in the internal Syrian situation since President Sadat of Egypt visited Jerusalem?"

He went on: "One of the founders of Syrian resistance against the French mandate was a Druse—but at that time, the colonial countries did not say we were sectarian."

"The chief of staff of our Army in the 1973 war against Israel was a Christian. Now he is our Ambassador in Paris—but you never said we were a sectarian Christian state. Even the founder of the Baath Party, Michel Aflaq, was a Christian."

So how can the Baath be sectarian? Mr Iskander gently agreed that Mr Aflaq now lives in Iraq.

The suggestion that President Assad permitted the Alawites to dominate Syrian politics clearly angered the minister.

"In the Baath Party," he said, "a member reaches a leading post through his qualifications, his loyalty to the party and his sincerity—not through his sect. For a long time now, a citizen's sect has not appeared on his identity card."

Asked how many Alawites are in the Syrian Cabinet, Mr Iskander replied: "Two." Asked about a detailed study of Syrian politics by Mr Nikolaus van Dam, a Dutch Foreign Ministry official, which suggests that Alawites hold a disproportionate amount of power in the Syrian Army, Mr Iskander said that the book—which was based on internal Baath Party documents—was misleading.

"Mr van Dam is friendly with the Americans," he said. "So who has been behind the disturbances in Aleppo, Homs and Hamia?"

Mr Iskander replied: "The people who have tried to instigate trouble represent the Muslim Brotherhood and the remaining feudalists—those who owned lands but were in-

cluded in the agrarian reforms at the beginning of 1963—together with Syrian capitalists who were affected by the nationalization laws."

But, asked if he could name the other nations which the President says are behind the Muslim Brothers, Mr Iskander gave a curious reply: "Those enemies represented by the Muslim Brotherhood party and the feudalists are receiving financial support as well as arms and training from some parties which are linked with the United States. Some of the results of our investigation will be announced but in such a way that it will not harm Syria's relations with these countries."

The minister refused to identify the countries. There is, however, little doubt that he was referring to Jordan and possibly to some Palestinian groups—but not the Palestine Liberation Organization.

Other salient points in Mr Iskander's interview included the following:

● Syria intends to complete its military withdrawal from Lebanon "as quickly as possible". The decision is irrevocable.

● Syria intends to maintain good relations with the Iranian revolutionary government. It is helping to find a solution to the problem of the American hostages which will enhance its representative on the international committee investigating the Shah's regime.

● Syria had accepted Security Council resolution 338. If reso-

lution 242 meant "a total fixed and nationalized Arab-Palestinian system giving their right to self-determination and return to a state on Palestinian soil" will support the resolution.

● Camp David had been a standard since its birth in 1979. It neglected the rights of Syrians and "failed to anyone except Israel and Egypt."

Mr Iskander outlined support for the Soviet intervention in Afghanistan and justified the Soviet intervention in Afghanistan on the ground that the Government had defied the revolution from "a threat. Was he not about the strength of opposition to the Russian?"

"There are no gods in the world," he said. "We must gain 100 per cent among their people. It is a matter of time. But I believe before the revolution, Afghanistan was living in the nineteenth century. The revolution was a way to bring Afghanistan into the twentieth century. We must and even handed when about the circumstances of the Third World live in complex circumstances."

Mr Iskander wanted why the United States and the Soviet Union as "the Arabs in regaining the most holy shrine of Islam."

Lord Soames to visit Mozambique at invitation of President Machel

From Nicholas Ashford Salisbury, March 20

Lord Soames, Governor of Rhodesia, is to visit Mozambique on Monday at the invitation of President Samora Machel.

In addition to having talks with President Machel and Mr Joaquim Chissano, Minister of Foreign Affairs, Lord Soames will go deep-sea fishing off the Mozambique coast and will return to Rhodesia on Tuesday.

Lord Soames will be the most important member of the British Government to visit Mozambique since the Conservative came to power last year.

The visit will be used to express Britain's gratitude for the constructive role played by President Machel in the Rhodesian settlement negotiations.

It is generally accepted in diplomatic circles that last year's Lancaster House conference, which brought an end to the Rhodesian war, had succeeded if it had not been for the behind-the-scenes diplomacy by the Mozambican President and in particular the influence he had on Mr Mugabe, leader of Zanu (PF) and the Prime Minister of the new state, who was based in Mozambique during the past four years.

Lord Soames's visit will symbolize the good relations that now exist between Conservative Britain and Marxist Mozambique. During his stay he is expected to discuss current relations between Britain and Mozambique, particularly the question of aid. Mozambique

hopes Britain will recognize the part it has played in resolving the Rhodesian problem by providing it with financial and technical assistance to help repair its war-battered economy.

Lord Soames and President Machel are expected to discuss a number of issues concerning relations between Mozambique and the new state of Zimbabwe. Principal among these will be the re-opening of the rail links between Rhodesia and the Mozambique ports of Beira and Maputo.

Martial law ends: Lord Soames signed a proclamation today lifting martial law in Rhodesia less than a month before it became independent as Zimbabwe. The proclamation came into effect tomorrow.—Reuters

British aid: Britain is to give £7m in rehabilitation aid to Zimbabwe, as an immediate contribution to the cost of reconstruction (Our Diplomat Correspondent writes).

Correspondent writes: At the same time the Overseas Development Administration announced yesterday an international appeal to obtain other assistance for the new country, Britain will be pledging substantial additional aid for Zimbabwe.

Dr Kaunda's joy is understandable: since 1965, a year after Northern Rhodesia became Zambia, he has had to live with the nightmare of Southern Rhodesia's UDI.

The imposition of sanctions against each other by the two Rhodesias was worse than cutting an umbilical cord. It was Zambia, rather than Mr Ian Smith's Rhodesia which bore the brunt of sanctions. Zambia had to change its order of economic priorities; later it had to leave the refugees and ultimately it was physically attacked, suffering loss of lives and the destruction of infrastructure.

"We have suffered for the independence of Angola... of Mozambique, but not to the extent that we suffered for the independence of Zimbabwe," President Kaunda said. "Now we can look forward to better things, in terms of cooperation between our brothers in Africa."

Already this cooperation is taking concrete shape. A summit of the front-line states, called for April 1, promises to be a summit with a difference. Already an invitation has gone to Zimbabwe's new Government.

For the first time since we have been meeting we will discuss nothing but economic development and cooperation," President Kaunda said. "It's a fantastic feeling. It makes one feel good."

The Israeli autonomy model was contained in a 26-page document which was greeted with considerable international scepticism when it was published. It contained a long list of "residual powers" which the Israeli Government insisted still be exercised by Israel.

The most controversial of these is control over natural resources such as water, the single most precious commodity in the region. Others include foreign affairs and defence; internal security; Israeli inhabitants and settlements; energy; printing of stamps and currency; radio, television and information; aerospace and territorial sea supervision; main international communications exchanges; internal telex and international mail; supervision of Israeli banking and insurance institutions in the territories; and representation of the local banking system abroad.

Leading article, page 15

Dr Kaunda is pragmatic about the role South Africa should play. He could not decide for the heads of state whether they would even discuss, let alone decide, to ask South Africa to join in regional cooperation. He thought that South Africa's participation could lead that country to a respectable if did not deserve.

Besides, there was the problem of South Africa's economic power. "We would be tying ourselves to the apron strings of a giant."

Even economic cooperation with an independent Zimbabwe could cause problems. "They (the Zimbabweans) are much stronger than we are... They build their infrastructure at our expense" (that is, such as revenue accruing to the old federation from Northern Rhodesia's copper belt).

And during the UDI period, he said, they had created a new manufacturing industry. Zambia could thus find her own industrial efforts frustrated by Zimbabwe-made goods flooded the market. On the other hand, it could not be denied that Zambia's economy was in the doldrums and that there were tremendous shortages of precisely the sort of consumer items available from "down south."

It depends on President Kaunda's travelling plans. He will be in Zimbabwe for a summit with a difference. Already an invitation has gone to Zimbabwe's new Government.

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Even economic cooperation with an independent Zimbabwe could cause problems. "They (the Zimbabweans) are much stronger than we are... They build their infrastructure at our expense" (that is, such as revenue accruing to the old federation from Northern Rhodesia's copper belt).

And during the UDI period, he said, they had created a new manufacturing industry. Zambia could thus find her own industrial efforts frustrated by Zimbabwe-made goods flooded the market. On the other hand, it could not be denied that Zambia's economy was in the doldrums and that there were tremendous shortages of precisely the sort of consumer items available from "down south."

It depends on President Kaunda's travelling plans. He will be in Zimbabwe for a summit with a difference. Already an invitation has gone to Zimbabwe's new Government.

For the first time since we have been meeting we will discuss nothing but economic development and cooperation," President Kaunda said. "It's a fantastic feeling. It makes one feel good."

Appeal to Mr Mandela to be free

Johannesburg, March 20

The daughter of Mr Mandela, serving a life on charges of plotting today made an appeal for his release on the twentieth anniversary of the Sharpeville shootings.

Miss Zindzi Mandela was joining the mountaineers to visit her daughter, and member of the younger generation.

Miss Mandela was 10 years old when her father, sentenced in 1964 to life imprisonment on charges of plotting to overthrow the South African Government by revolution.

"I have never known my father to live with my she told students at the city of Witwatersrand where Mr Mandela is serving his sentence."

Miss Mandela said: "I am the daughter of a man who is a prisoner of his own country. But perhaps release of my father could be an alternative bloodbath."

A vigorous campaign for Mandela's release was launched last week by the an of Sharpeville.

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The most controversial of these is control over natural resources such as water, the single most precious commodity in the region. Others include foreign affairs and defence; internal security; Israeli inhabitants and settlements; energy; printing of stamps and currency; radio, television and information; aerospace and territorial sea supervision; main international communications exchanges; internal telex and international mail; supervision of Israeli banking and insurance institutions in the territories; and representation of the local banking system abroad.

Leading article, page 15

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RSEAS

Indhi Government withdraws port on allegations abuse during emergency rule

hard Wing
ch 20

The Ministry has stopped the distribution and sale of the book "The Emergency in India" by the late Prime Minister Indira Gandhi. The book, which was published during the emergency period of 1975 and 1977, contains a circular from the Ministry of Information and Public Relations, dated August 1978, in which the late Prime Minister is alleged to have said: "There is no doubt that I am very close to the Gandhi family; frankly speaking my politics are linked with the politics of Indira and Sanjay Gandhi. If someone wants to survive in politics, he must have some godfathers."

When Mr. Gandhi Singh said that Mr. Sanjay Gandhi, now an MP but holding no cabinet post, was his patron, the magazine asked him if he would be prepared to accept guidelines from the Prime Minister's younger son, Mr. Sanjay Gandhi, on matters concerning the Home Ministry. Mr. Sanjay has not taken much interest in my department. But his suggestions will be considered by me with due respect, the Minister replied.

Asked if he thought Mr. Gandhi had the qualities of a good prime minister, Mr. Gandhi Singh replied: "No doubt, Sanjay possesses good qualities. He has a vast knowledge about national and international affairs." Mr. Singh, a farmer from the Punjab, was himself the subject of a Shah-type commission of inquiry into alleged abuses of power while he was Punjab's Congress Chief Minister between 1971 and 1977.

Giving his views on how leading civil servants should function and the many recent transfers which have taken place, the Minister said: "Transfer is not punishment. We have brought in only those officers of whom we can depend for vigorous implementation of our programmes irrespective of whether or not they were part of the Government during the emergency."

"We have to implement our party's manifesto and naturally we can transfer those officers who, we believe, may create hindrances."

India Today commented that the American "spoils system" appeared to have replaced India's former neutral civil service inherited from the British. Mrs. Gandhi today ordered all central and state government departments to devise economic programmes specifically to aid the advancement of India's Harijans (formerly untouchables). In written instructions, the Prime Minister pointed out to officials that while the Harijans constitute 15 per cent of India's population of 630,000,000 they figured disproportionately in all the country's poverty groups.

Most Harijans, she conceded, were living today below the official poverty line. Under a Planning Commission study prepared for the previous government that line was defined as receiving a daily average minimum income of less than 2,400 calories.

The Prime Minister said the schemes must be oriented to help groups such as landless labourers, artisans, weavers, and rickshaw pullers, all of whom are often Harijans, and their families. She recalled a promise to help such groups, which she made in April, 1975.

Next month whether to let Metropolitan Edison, which owns the plant, go ahead with it.

Experts say that the maximum dose of radiation anyone could pick up would be one-fifth of a millirem, compared with the 35 millirems sustained by the chest X-ray. A much smaller quantity of krypton was released from an airlock last week, provoking protests.

According to the company, the only alternative method of getting the gas out of the plant would be to build a container for it, which would take two years and would be costly.

Many local residents, however, distrust the company and the commission because of the confusion and misinformation which emanated from both during the 11-day accident when the radioactive core of the power station overheated and was damaged almost a year ago.

According to a recent report, if the overheating had continued for another 30 to 60 minutes, the core would have melted and large amounts of radiation could have been released.

"We will never forget or forgive what you have put us through," cried one woman, who was five months pregnant. "You are no more worthy than a hunk of cow manure."

The planned gas release would be spread over 60 days. The commission will decide next month whether to let Metropolitan Edison, which owns the plant, go ahead with it.

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Mr. M. H. Burney, the Home Secretary, who is the ministry's senior civil servant, has just been brought from the backwater of Orissa state service, where he was consigned by the Justice Department after its victory in March, 1977. He was Information Secretary under Mr. V. C. Shukla during the emergency when the press was muzzled.

Mr. Gandhi Singh in the interview declared: "There is no doubt that I am very close to the Gandhi family; frankly speaking my politics are linked with the politics of Indira and Sanjay Gandhi. If someone wants to survive in politics, he must have some godfathers."

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Americans accused of germ war preparations

From Michael Binyon
Moscow, March 20

Dismissing American reports of a lethal accident involving bacteria weapons in the Soviet city of Sverdlovsk as newspaper "ravings", the Russians today accused the Americans of making open preparations for chemical and germ warfare.

A Tass report from Washington said that at a time of "chauvinistic and militaristic hysteria" which was being whipped up by the Carter Administration, the Pentagon was going ahead with "diabolic designs" to produce and stockpile nerve gases, bacteria causing epidemics and other chemical weapons.

Tass said that the Pentagon was drawing on its wealth of experience in this field gained during the "dirty war" in Vietnam and now was trying to enlist the support of the West European allies in carrying out plans that were dangerous for all mankind.

The accusation comes hard on the heels of American State Department reports that hundreds of people may have been killed in Sverdlovsk, in the Urals, after accidental exposure to stocks of deadly bacteriological weapons.

Without mentioning Sverdlovsk by name, a Tass commentary today called the reports "another malicious forgery" by The New York Times, and said that the article, first published in the West German Bildzeitung, was an attempt to panic the Americans and Soviet hysteria now being fanned in the West.

The New York Times published these "ravings" because the West was trying to conceal its own unavowed plans. When the newspaper's fighting liberal from Illinois, came out from behind in the Republican presidential race, and challenged the camp, the charismatic but aging Ronald Reagan.

Mr. Anderson beat him in Massachusetts, ran him close in Vermont, there was a prairie fire of enthusiasm across the country and they came face-to-face at last, on Tuesday, in Illinois. The experts said that Mr. Anderson could never do it, and for once the experts were right. He is not going to sweep the field in November. They preferred an elderly actor who is good on television, because he has succeeded in persuading everyone that he is the most conservative of them all.

Such fidelity is usually a recipe for defeat—but because of the economic situation and Mr. Carter's extraordinary ingenuity, Mr. Reagan could quite possibly win, and the right wing of the Republican Party would at last have the President it has mourned since the defeat of Mr. Herbert Hoover.

It is more than a little disconcerting. A senior reporter here remarked philosophically the other day that he remembered vividly how difficult it was to write "President Truman" in 1945. Doubtless we will all get used to it quickly enough, and just in case, we are all starting out by paying close attention to what Mr. Reagan has to say now.

US Elections

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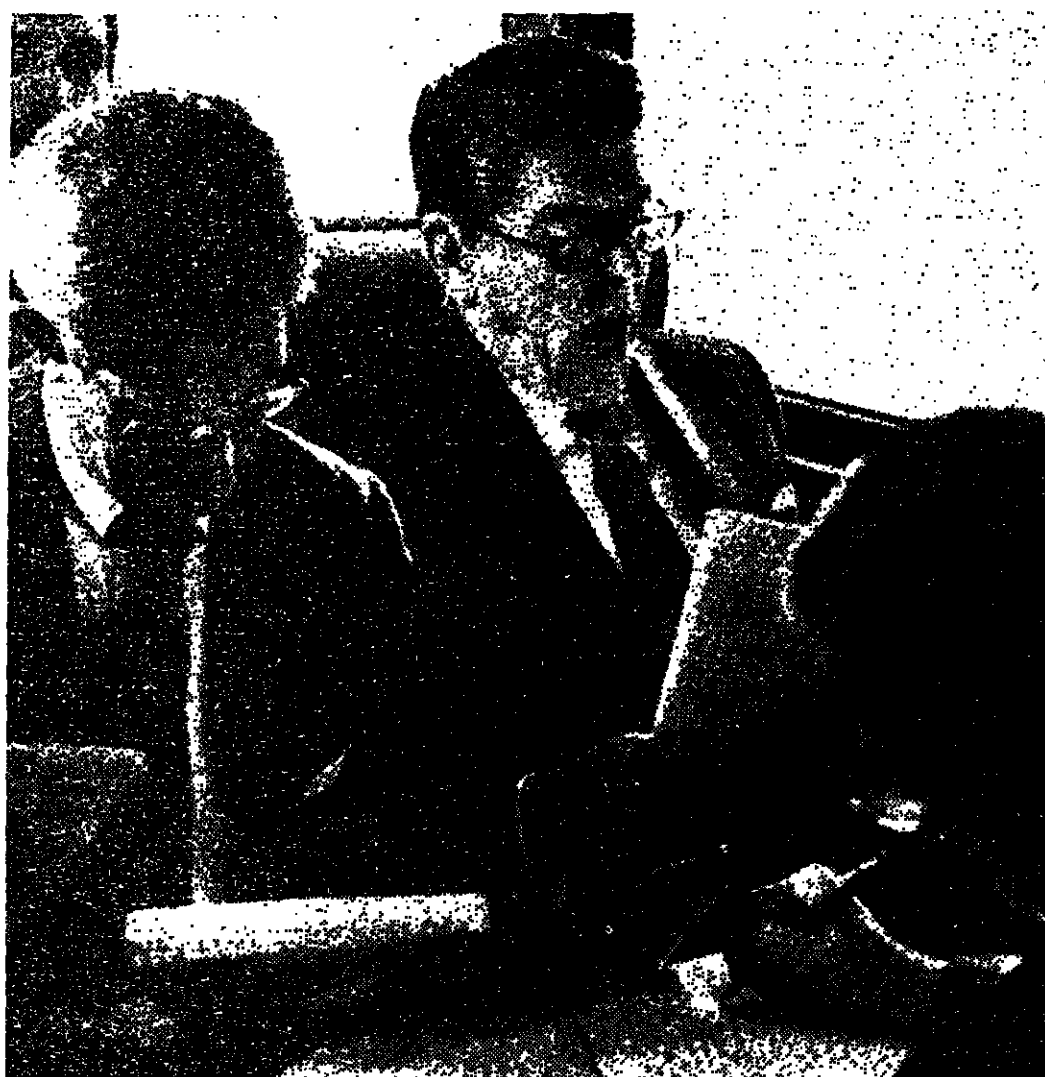
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Campaign weariness: Mr. Reagan feeling the pace on a train journey to New York.

Political experts start to swallow their predictions

Learning to say President Reagan

From Patrick Brogan
Washington, March 20

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US Elections

US workers watching Los Angeles asbestos trial

From Ivor Davis
Los Angeles, March 20

At the age of 40, Mr. Richard Hogard suffers from asthma that is so severe that he maintains he has been unable to take up his job at the Long Beach naval shipyard for the last four years. He says that his breathing problem was caused by inhaling asbestos particles and that the manufacturer of the asbestos, Johns-Manville Corporation, and five other makers of the fibre are responsible for his affliction.

Mr. Hogard is suing the companies for negligence in not warning him of the dangers of their material and this week jury selection in the case begins in the Los Angeles Superior Court of Judge Earl Riley.

At first this might appear to be merely another case of the thousands of cases in courts throughout the country of unfortunate workers seeking compensation from employers.

But the progress and outcome of Mr. Hogard's case will be carefully watched by men and women throughout the United States who believe their health has been affected by exposure to asbestos—and by corporation presidents and armies of lawyers who face their day in court.

In Los Angeles alone there are more than 1,000 lawsuits of this kind awaiting trial—lawsuits against the Johns-Manville Corporation and other asbestos makers. So great is the interest in the case that Judge Riley's court has been enlarged to accommodate the 13 lawyers in the case who have the overflow of spectators and interested parties.

It is now generally recognized in medical circles that people exposed to asbestos particles—mostly used in the construction of ships, repairing and maintaining them—have developed severe disabling lung and respiratory problems including asbestosis, an irreversible scarring of the lung, as well as many cases of fatal lung cancer.

Mr. Hogard is not seeking a specific amount of damages but asks for compensation for lost wages and injuries to his health. He and the multitude of others who have started warning labels on their products in 1964 but other companies did not follow suit until 1972.

Mr. Fulton Haight, a lawyer for the asbestos manufacturers, said that the company, codefendants and even plaintiff employees wanted to settle this first case before trying to settle or otherwise end the hundreds of suits pending in Los Angeles. Any liability or damages handed down by the jury could serve as a guide for other settlement offers.

Taiwan dissident blames police for causing riot

Taipei, March 20.—One of Taiwan's leading political dissidents said today at his trial for sedition that an anti-government riot last December could have been avoided if the police had not fired in the crowd.

Shih Ming-teh, aged 39, is one of eight former executives of the now banned political magazine Formosa charged with attempting to overthrow the Government by illegal means after the riot in which 183 members of the security forces were injured.

He told the court a rally organized by Formosa in the southern city of Kaohsiung had been peaceful until the crowd of about 10,000 people was encircled by security forces. Mr. Shih, general manager of Formosa who has spent nearly half his life in jail on sedition charges, said tear gas bombs were fired after negotiations with the authorities failed.

He said that the magazine, which was frequently criticized by the Government, was founded last August with the aim of establishing a base for legal opposition and an opposition party. He denied he was plotting with the others to overthrow the Government.

The president of the five-member tribunal hearing the case has announced that it will investigate several charges that the defendants' confessions were made under pressure. Reuters.

China frees American and gives him important work

Peking, March 20.—An American who spent nine years in Chinese jails has just been given an important job in the Chinese Social Sciences Academy.

Mr. Sidney Rittenberg, who is 60, has become an adviser to the academy with a probable brief of making contact with foreign personalities, American sources said.

Mr. Rittenberg, who left Peking this week for a stay of several months in the United States, has lived in China since the 1940s.

Foreign Report is on page 18

ia puts er in a pie

From Michael Leapman
New York, March 20

Mr. Leapman has dipped his fingers deep into the pizza dregs to Pennsylvania. The state's Crime Commission disclosed this week an organized crime ring, based in Sicily and in the United States, pizza parlours to its areas of operation.

It has an uncomplicated and simple to prepare, ready-to-eat form, one of the most popular foods in America.

Ability, as well as the traditional origin, must add Mafia mobsters' business would make sense.

ne Commission found Mafia gained influence in a large supplier ingredients and by its against pizza parlours who refused to accept.

The parlor was encouraged to offer a culinary menu means not declaring tax part of the cost of which goes to the state.

things happened to waters who would not according to the commission. In the last two "Pennsylvania pizza parlours set on fire and four as a result.

ore Profaci, a son of Joseph Profaci, an Italian immigrant, organized a named as "an anti-terrorist rights and consultant" for the report proves that crime, in the tradition, can infiltrate a innocuous industry vast cash exposure.

Lewis, the commission said.

it other mundane in which the Mafia is have infiltrated are collection, laundry (especially for Italian) and funeral par-

afia is believed to have the pizza trade, the cheese industry, complicated financial New York last year in-milk suppliers and manufacturers were said to be linked.

er Rouge from mistakes

March 20.—Kam-

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Three Mile Island outcry over radioactive gas

From Michael Leapman
New York, March 20

Hundreds of people who live near the Three Mile Island nuclear power station in Pennsylvania protested noisily last night about plans to release radioactive krypton gas from the station into the atmosphere.

The release would be an initial stage of an operation to clean up excessive radiation trapped in the plant, which has been out of action since a serious and almost disastrous accident a year ago.

"Keep your krypton, keep your krypton," chanted the crowd, as officials from the Nuclear Regulatory Commission made a vain attempt to explain that the amount of radiation which people would pick up from the released gas would be infinitesimal.

"We will never forget or forgive what you have put us through," cried one woman, who was five months pregnant. "You are no more worthy than a hunk of cow manure."

The planned gas release would be spread over 60 days. The commission will decide next month whether to let Metropolitan Edison, which owns the plant, go ahead with it.

Experts say that the maximum dose of radiation anyone could pick up would be one-fifth of a millirem, compared with the 35 millirems sustained by the chest X-ray. A much smaller quantity of krypton was released from an airlock last week, provoking protests.

According to the company, the only alternative method of getting the gas out of the plant would be to build a container for it, which would take two years and would be costly.

Many local residents, however, distrust the company and the commission because of the confusion and misinformation which emanated from both during the 11-day accident when the radioactive core of the power station overheated and was damaged almost a year ago.

PARLIAMENT, March 20, 1980

UK to insist on a price freeze on those EEC farm products in surplus: little room for manoeuvre

House of Commons

Mrs Margaret Thatcher, the Prime Minister, confirmed at a question time that in the last resort the Government would have to consider withdrawing VAT contributions if nothing was done about the United Kingdom's contribution to the EEC budget.

Earlier Mr Michael Ancram (Edinburgh, South, C) had suggested that the Government should consider imposing a surcharge on EEC countries until the account was in balance again.

Mrs Thatcher (Barnet, Finchley, C) did not think that would necessarily get the account in balance again. It would prefer to go about it in the orthodox way of genuinely trying to get an equilibrium settlement on the budget.

Mr James Callaghan, Leader of the Opposition (Cardiff, South-East, Lab), there are conflicting reports about Government policy on these budgetary matters.

Is it the Prime Minister's intention, to use her own phrase, "to get her money back or to get it in order to settle for a compromise?"

Is she prepared ready to withdraw our VAT contributions or not?

Is she intending still to treat the budget as a separate item or is she ready to enter into a compromise package which would involve lamb, fish or energy?

In particular, does she intend to maintain the price freeze on agricultural products that are in surplus?

These are the worries on which the country wishes to get an answer.

Mrs Thatcher—I adhere to the phrase "get her money back" and the Government will continue to be prepared to compromise but have little room for manoeuvre.

In the last resort, we shall have to consider withdrawing our VAT contributions and let there be no doubt about that.

For the budget and a number of other matters we need to settle—fish, agricultural prices, sheepmeat etc.—but we are prepared to treat each item on its merits. We simply must do so.

Is it our intention to stick to a price freeze on those products which are in surplus?

Mr Callaghan—I am obliged to Mrs Thatcher for clearing up a number of issues. A number of differing reports have been circulating and I am glad to hear that she has resolved them.

Mr Callaghan—I have seen reports that the Government are prepared to accept a 7.5 per cent rise in the price of lamb. I am sure that Mrs Thatcher will not accept such a rise.

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French told: Accept rules or quit game

The objective of the Government in EEC negotiations was to start to tackle the gashy problems of surplus it had inherited, and to ensure that it was not a net beneficiary. Mr Peter Walker, Minister of Agriculture, Fisheries and Food said.

Mr Walker moved a motion taking note of EEC documents on agricultural prices and markets, CAP economy measures, sheepmeat and hawker wines. It supported the Government's intention to remain a net beneficiary of the EEC.

The current revised proposals of the Commission would show a total expenditure on the CAP of £7,150m which was £4m higher than last year.

There was a myth going round that there was an £20m unit of account saving on the CAP. This was not a reality, it was a saving on the original proposals.

About 70 per cent of the expenditure was on agricultural products and the disposal of those surpluses. The budget operated against countries having surplus and against countries having a deficit.

He had given to the Commons the figures for the CAP. The CAP was a reality, it was a saving on the original proposals.

There had been two meetings of the Council of Agriculture Ministers to discuss the latest proposals and there was an incredible disparity of view on virtually all the Commission's proposals.

The French Government considered the budget contribution question should be linked with sheepmeat, fishing and CAP. The UK Government made clear that fishing would be settled on fishing rights and aspects only and would be a trade-off of other aspects.

On sheepmeat, the French had asked the European Court decision but for two and a quarter years.

A newspaper headline had said "Accept the rules or quit the game." Mr Walker said that the Government were quite rightly demanding a substantial readjustment in the CAP.

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mean understanding the social, political and economic problems that evolved from it.

It was for the British Government to decide whether to accept the principle of producing surpluses that Europe did not want and could only dispose of at the cost of distorting world markets to the adverse effect of other countries.

That was the road he would pursue at the talks but it was not a road, because of the in-built position of the European countries concerned, on which they would achieve a dramatic change. It was correct for the Government to pursue an overall adjustment on the budget which would compensate Britain for the adverse effects which was obtaining from the CAP.

They should pursue the principle that those who produced surpluses should bear the cost of disposing of them.

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He hoped it would be clear to the sheep farmers of Britain that the Government was determined to see that their presence and skill continued to benefit Britain. The country was facing a milk surplus of 17 to 20 per cent and there was no easy way of dealing with it. One of the best methods was to put a price freeze on milk but it had limitations in its effect on the surplus. The principle it must be better to try to increase consumption by overall price cuts.

As for cereals, of all surplus products, they were the most desirable. In terms of security of supply, cereals were the most desirable. There was no need for the increase in prices suggested by the Commission, particularly in terms of wheat and maize where the Community was unable to produce what was required and relies to be paid on imports. He hoped prices would be adjusted.

There was no intention of eliminating the beef premium scheme unless there was some thing better available in terms of the security and confidence of Britain's beef producers.

There were in the structure of the CAP a number of elements which would benefit the pig meat industry, but there was no speedy likelihood of that package in its totality being available.

There was no justification for substantial increases in the wide price, particularly as wine was being sold into substantial surplus again.

Britain was in for many weeks and months of difficult and tough negotiations. The importance to the British economy of retaining and improving the position of agriculture was a matter of fundamental importance to Britain. In terms of balance of payments, its good labour relations and its overall contribution in economic and social terms.

The Government's first desire and concern was to see that Britain's agricultural sector was able to play an important part in the revival of the economy.

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Interest rates will go up if need be

If it was necessary for interest rates to rise further then they would have to do so, said the Treasury Secretary to the Treasury, said during the question time.

Mr Jeremy Bray (Milverton, Wiltshire, C) asked the Treasury Secretary to the Treasury, said during the question time.

The Peugeot 505



"What the Experts Say"

"Comfort in the 505 starts with the seats... and continues with the ride, which is simply, up to the very high Peugeot standard."

Observer, November 1979



505 STI Interior

"With the 505, Peugeot have achieved their aim to produce a car that has the excellent ride, good noise suppression and comfort of a limousine, but that has the sporty appeal of cars from a marque such as BMW."

What Car?, November 1979

"Quite simply, the 505 is an excellent motorcar... good at most things, excellent at some, and poor at none."

Motor, November 1979



505 GR

The newly introduced 505 range includes six luxury saloons. You have the choice of 2 litre carburettor, fuel injection or 2.8 litre diesel power, all available with luxury "S" trim.

"The 505's main appeal is that it is a particularly well balanced all-rounder, notable for its quietness and comfort."

Daily Telegraph, November 1979

"As always in a Peugeot, the ride quality is superb."

Financial Times, December 1979

"It is, above all, a well-balanced car: quiet, well-sprung and pleasant to handle."

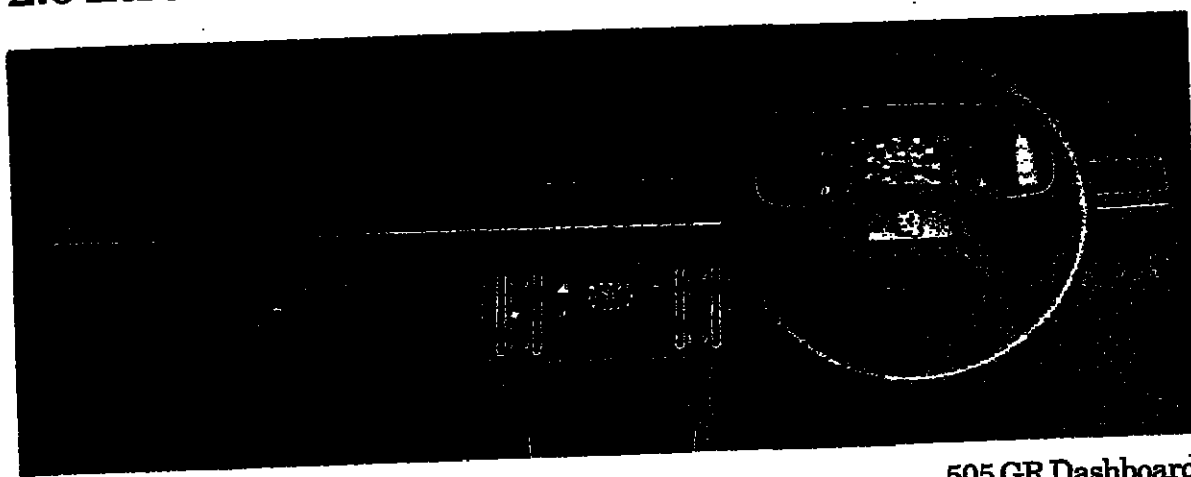
Sunday Telegraph, December 1979

"Ride and handling of the 505 was impressive. Towcar of the Year 1980, the Peugeot 505 SR."

Caravan, December 1979

"TI/STI with new Douvrin engine is the definitive 2.0 litre four-door saloon."

Car Magazine, December 1979



505 GR Dashboard

Peugeot 505 TI wins German Golden Steering Wheel Award. This is the first time a non-German car has won this accolade, sponsored by the Springer Group, publisher of Europe's largest Sunday newspaper



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SPORT

Football

Three survivors who can trouble Forest in semi-final round

By Norman Fox
Football Correspondent

For all of the stream of elated dialogue that flowed between members of the Nottingham Forest party after their European Cup quarter-final victory over Dynamo in East Berlin on Wednesday, the pre-match comment of the manager Brian Clough, that it would be interesting to see how the Germans reacted to an early goal, was still the most poignant. Forest scored after 16 minutes, and Dynamo were not able to recover, despite Clough's authority early in the second half.

The assistant manager, Peter Taylor, had no doubts who would win, as the team walked on a long and perilous walk across a car park, to reach the cheerless greyness of the stadium. He looked at the comparatively young Dynamo team and thought they had no spirit (the latter described them as "zombies"). If there had been a shop on the way, I would have put something on us then," he said. His premonition was accurate, for indeed, Dynamo were disappointed in outlook, while Forest were as effective as they had been at any time since winning the trophy last year.

Everyone connected with the match received the compliments of Mr Clough, even the Dynamo team whom he said were "very honest". He felt it was a "non-European match". He explained: "Whenever I come across to the Continent, there is slight cheating, but not for one second did that happen." He added that he could always be frightened by "blinding skill", but he saw none of that from Dynamo. Possibly he may see something nearer that description from one of the other three survivors, Real Madrid, Hamburg or Ajax, in the semi-final round to be made tomorrow evening.

The victory brought substantial relief to Forest, for although Mr Clough said he had never thought of them as a "bad side", there were too many flaws in recent performances to give serious hope of recovering from a 1-0 home defeat, to win 3-1 in East Berlin. Indisputably, the biggest success was Francis of whom Mr Clough

had expressed doubts. A portentous action early in the game, probably opened the way for direct attack and excellent finishing. He decided to let his marker Troppe, know that he would not easily be dissuaded from possession, with a bruising collision that softened the German's resolve.

Francis remains more introverted than his colleagues, both at Forest and in the England jersey, but his goals this week and the compliments that followed will help him and both of his teammates. Clough's opinion of him has not changed one iota—we couldn't replace him for less than a million pounds, he would need two players." Even so, he is likely to buy another forward before next season, particularly now that Forest will have another lucrative round and perhaps another final in Europe.

At this elevated stage in the competition, there are no weak opponents in the draw. Hamburg, who were involved in a keen battle with Hajduk Split, of Yugoslavia, are the only remaining club not to have won the European Cup, but with Keegan determined to leave Germany, another winner's Medal, they would make formidable opposition, despite Mr Taylor's none-too-serious bailing of them. "Now let's have a go at Hamburg and Keegan."

Marginally the most difficult could be with Real Madrid, victors over Celtic on Wednesday, with a 3-2 aggregate win, thanks to a goal in the last five minutes by Juanito, said inspired by Clough. The final on May 28 will be held at their Bernabeu Stadium, where they are unbeaten in the European Cup this season. Ajax, that description from one of the other three survivors, Real Madrid, Hamburg or Ajax, in the semi-final round to be made tomorrow evening.

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How Brighton aim to fly high in first division

By John Nicholls

Brighton and Hove Albion announced today that they intended to consolidate their presence in the First Division with three innovations for next season. Mike Bamford, the chairman gave details of a sponsorship contract with British Caledonian that for the first year will be worth £50,000 to the club.

The team will carry their sponsors name on their shirts, except during matches that are televised and Brighton will now be adding their weight to the campaign by other clubs to persuade the BBC to relax the rule against advertising. The shirts on which the name appears will be completely different. Gone are the old vertical blue and white stripes, to be replaced by a new playing strip of royal blue shirt, shorts and socks.

Alan Mulvey, the Brighton manager, said he hoped the new strip would help to remove the club's old identity with the Third Division. He said they were a First Division club, and intended to remain one for a long time to come.

The Goldstone Ground is also to receive a face-lift. As soon as hundreds of cheering supporters arrive, contractors will move in and construct new stands at each end of the pitch. Both stands will be 3,000 seats, and a total of 7,000 seating. This will be followed by a cover over the east terrace and the eventual ground will be completed by the development will cost £2.5m, but obtained from a so far undisclosed source.

Cricket

Australia's Test hopes rest on Bright

Lahore, March 20.—Australia's hopes of squaring the three-match test series against Pakistan could rest largely on the shoulders of slow left arm spinner, Ray Bright. When the third Test resumes here tomorrow after today's rest day Pakistan will be chasing Australia's formidable first innings score of 407 for seven declared.

Bright bowled only two overs when Pakistan began their reply yesterday but still managed to prise out the opening batsman Taslim Arif as Pakistan reached 42 for one. Iqbal Qasim, slow left arm, was Pakistan's most successful bowler—he took four for 30 off 30 overs—and Bright is likely to be given a long bowl tomorrow. Ullrich is still looking for his first "bucket" of the complete Pakistan lead—0. They beat Australia by seven wickets in Karachi and drew the second Test in Faisalabad.—Reuters.

Three-match tour

Sue Cogswell, Britain's top women's squash player from Warwickshire, will lead a national team of five in a three match tour of Australia in the summer. The other players are Jayne Astton (Warwickshire), Alison Cummins (Sussex), Barbara Diggins (Sussex) and Lesley Moore (Nottinghamshire).

The England junior squash team of David Thomas (Middlesex), Barry Watkins (Lancashire), Chris Williams (Yorkshire) and Daniel Lee (Sussex) complete their build up for the world junior championships with a match against New Zealand at Wembley on Monday.

Latest European snow reports

	Depth (cm)	Conditions	Weather (5 pm)
Andermatt	330	Good	Varied Good Cloudy
Courmayeur	200	Good	Powder Closed Snowy
Isola 2000	290	Good	Powder Good Snow
Les Arcs	135 260	Good	Varied Good Snow
St Anton	172	Good	Varied Fair Sun
Sauze d'Oulx	170	Good	Varied Good Snow
Zermatt	200	Good	Heavy Good Cloud

In the above snow reports, supplied by representatives of the Ski Club of Great Britain, L refers to lower slopes and U to upper slopes. The following reports have been received from other sources:

North Slope	Weather	Conditions
Alpe d'Huez	Good	Good
Chamonix	Good	Good
Courmayeur	Good	Good
Isola 2000	Good	Good
Les Arcs	Good	Good
St Anton	Good	Good
Sauze d'Oulx	Good	Good
Zermatt	Good	Good

Exhausting 10 days ahead for Arsenal

By Stuart Jones

A "small green" light was Arsenal's only fear during their journey to the last four of the European Cup. There was never any doubt about the outcome against Göteborg but there were frightening doubts about whether the side would even be able to complete the task as their aircraft circled in preparation for an emergency landing on Tuesday morning.

The flight, indicating that the nosewheel was not in position, proved to be false. Arsenal's journey was not one of blowing rumpus of adventure, apparently ready to show Sweden that their awesome reputation was not just a myth. They were, though, to reach the next round, their display, almost devoid of colour, was a cold as the wind whirling in from the west coast.

The Swedes were caught in a bewildering dilemma. If they attempted to chip away at Arsenal's defence, they would leave their already frail wing unguarded. If not, Arsenal would be content to keep possession and let time pass. They settled for overall defeat with honour.

As long as the three main competitions are held in the cruel grip of winter, the Northern European, and particularly the Scandinavian, sides will struggle to survive. Success will come from their natural enemies, and their respective seasons and force them to fly south in search of match practice.

Although Mainz, who won the European Cup final last year, they did so significantly by meeting Borussia Dortmund in the semi-final. Borussia Dortmund, who won the European Cup final last year, they did so significantly by meeting Borussia Dortmund in the semi-final.

Results on Wednesday

European Cup	Quarter-final (second leg)	Score
Arsenal	1-0	Göteborg
Real Madrid	1-0	Bayern Munich
Hamburg	1-0	Eintracht Frankfurt
Ajax	1-0	PSV Eindhoven
Bayern Munich	1-0	Eintracht Frankfurt
Eintracht Frankfurt	1-0	Ajax
PSV Eindhoven	1-0	Bayern Munich
Bayern Munich	1-0	Eintracht Frankfurt
Eintracht Frankfurt	1-0	Ajax
PSV Eindhoven	1-0	Bayern Munich

Two clubs who have grounds for improving

Two third division clubs, Millwall and Oxford United, were encouraged yesterday in their ambitious attempt to improve their grounds. Millwall have been given permission by Lewisham Council for their £10m redevelopment of The Den with Associated British. Oxford could be playing football in an American style stadium in three years if plans before South Oxford District Council are approved.

Millwall's chairman, Leonard Appel, said yesterday that the scheme had still to be presented to the GLC in May but the granting of outline planning permission by Lewisham would substantially strengthen the planning application. "The greenlight" by Lewisham was critical if the project was to have a real chance of going ahead. It is tremendously encouraging news and I hope we will obtain the full permission from the GLC who are the ultimate decision makers.

It is almost 12 months since Millwall unveiled their plans with ASDA to transform The Den into one of the finest stadiums in Europe, well beyond providing a new ground for the club, it was a bold move to reach the semi-final last year but this time could find no answer as the short, stocky Japanese woman hit with deadly power and varied her placements splendidly. Miss Yuki, aged 31, has won the women's title four times in the past and might yet surprise her younger rivals.

All the seeds took their scheduled places in the last eight, set for the men's and women's events. Lene Køppen, the Danish holder of the women's title, beat Sally Leadbeater, an 18-year-old Guernsey girl, who had reached this stage with a bye and a walk-over, by 11-5. Kirsten Larsen, who on Wednesday eliminated Gillian Gilchrist, crushed the shuttle close to the net. Pri won 15-7, 14-15, 15-10. He took the first game, easily, and the second when he chose not to set at 14-15 and Prakash Paduk

Suspensions are blow to Luton's hopes

Luton Town's faltering promotion hopes were dealt a blow yesterday. Their defenders, Saxon and Stephens, will both miss tomorrow's match at Queens Park Rangers. They were suspended for one game by an FA disciplinary commission in London for reaching 20 penalty points.

Chesterfield, hoping for promotion from the third division, will be without Green for their important meeting with rivals Blackpool tomorrow. Green received a two-match suspension for totalling 20 points. Paul, from the fourth division, for the century season suspended for one match for reaching 20 points.

Today's fixtures

Football: Luton v Queens Park Rangers, 7.30. Chesterfield v Blackpool, 7.30. Rotherham v Millwall, 7.30. Southend v Oxford United, 7.30. Walsley v York, 7.30.

Badminton

Battling Miss Bridge carries England flag into last eight

By Richard Streeton

Karen Bridge, the 19-year-old Surrey girl, justified her seeding at the All-England championships, sponsored by John Player, when she reached the fourth round of the women's singles. Miss Bridge was the only English competitor to reach the last eight in the singles. In a match that confirmed her promise, both tactically and in stroke play, she beat Hiroshi Ishida of Japan 11-7, 11-7.

Miss Bridge meets another Japanese, Yoshiko Yonekura, for a place in the semi-final round. Miss Yonekura, best known in the past as a doubles player, has made enormous progress this season in singles. She won her country's national title and recently captured both the Danish and Swedish open titles.

Miss Bridge had to come from behind in both games against Miss Ishida. She remained her composure, however, and by dint of keeping her opponent on the move, forced her into errors at crucial moments.

In the second game Miss Bridge, who is fighting a heavy cold, was 3-7 down before she tightened her approach. She is not the same fast mover but she is accurately to a good length and was efficient at the net. Miss Ishida fought hard to the end and saved six match points before she finally succumbed.

Jane Webster (Suffolk), who is ranked above Miss Bridge on English lists, was unable to find any semblance of her best form against Hiroshi Yuki of Japan and was defeated 11-5, 11-1. Miss Webster beat Miss Yuki to reach the semi-final last year but this time could find no answer as the short, stocky Japanese woman hit with deadly power and varied her placements splendidly. Miss Yuki, aged 31, has won the women's title four times in the past and might yet surprise her younger rivals.



Miss Bridge: had to tighten her approach.

Men's and women's results yesterday

Men's Singles	Score
Lene Køppen (Denmark)	11-5, 11-7
Sally Leadbeater (Guernsey)	11-7, 11-5
Kirsten Larsen (Denmark)	15-7, 14-15, 15-10
Gillian Gilchrist (Scotland)	11-7, 11-5
Pri (India)	15-7, 14-15, 15-10
Prakash Paduk (India)	11-7, 11-5

Rugby Union

Home unions may revise their attitude to the 'sin-bin'

Echoes of this season's bitterly contested game between England and Wales will be detected in Edinburgh today, when the International Board meet to discuss the sin bin. The board, which did nothing to enhance the image of the game, could be under pressure to announce what steps they have taken to remove the stigma from the sin bin.

The pile-up will be a main focus of attention again and the question of whether the northern hemisphere unions have changed their lukewarm attitude to the use of the "sin bin" for offenders will need to be answered. Last year's board meeting agreed that the sin bin should be given permission to experiment with the temporary suspension idea, to give players a chance to cool off. But only Australia and South Africa showed much interest and the whole notion the cold shoulder.

Wales, who bore the brunt of the post-match inquest, were also under attack for alleged illegalities in their previous match, against France. The French press, Albert Ferrasse, was due to chair this year's meeting, in only the second year of French membership of the board. Another issue the board need to clarify is whether paid officials should be able to select and coach national sides.

There appears to be an anomaly, whereby South Africa will have two paid coaching organizers on their Lions Test series selection panel, while Wales's John Dawes was obliged to give up his position as a selector—as well as that of coach—when he became national organizer.

More than a trickle of new blood is needed to revive national fortunes

Scotland's stirring performance against England in Edinburgh should not be allowed to obscure the main issue. The facts are that Scotland lost and once again finished the season at the foot of the table. At least this occasion, they were marginally behind France on points difference. A Scottish side which started out hopeful enough, lost to a formidable Welsh side in the Grand Slam, suffered three defeats in four games, four in five if the international against New Zealand is included.

Last season brought only draws against Ireland and England at Twickenham, when the English felt they were a little unlucky, and the win against a ragged French side this year. Against Wales, the Scots have lost 15 times since 1960: against England and France in the same period, they have lost more than they have won. The Irish alone are fractionally behind, having won nine games to Scotland's 10 in the past two decades.

Against	W	D	L	Pts
England	1	1	3	3
France	1	0	4	2
Ireland	2	1	2	5
Wales	0	0	2	0
Total	4	2	14	10

It must be said that few of the defeats have been heavy; the Scots have often been felled by the end of the day, however, it is the result which goes into the record book and this particular record does not make good reading for Scottish players, administrators or supporters.

Since the war Scotland have twice had spells of several seasons without a win. Since 1947, when international fixtures were resumed, their record against every international Rugby country except Australia is exceptionally poor. Even Ireland, whose fallures usually outnumber successes, can point to a considerable number of victories over the Scots, including 12 in one 13 year period.

The last time Scotland won the Triple Crown was in 1938, a year when they had no opportunity to win the Grand Slam as well. France did not compete during most of the 1930s. Immediately after the war, there was an excellent run of form, as Scotland beat Wales twice and

Scottish strongholds have been undermined

There have been many players to choose from in the Borders, but in England rugby is no more popular than it is in Scotland, with soccer the number one game. The power of Welsh rugby is confined to the South, and what of Ireland, where rugby has to take its place with soccer, hurling and Gaelic football?

To an extent the answer to the Scottish problem is that the best available players are not always chosen. It has been said with more than a grain of truth that if one plays for the "right" club it is harder to get out of the national side than to get in. Yet that is the true explanation. I believe there is a deeper problem. Traditionally rugby's strongholds in Scotland have been in the public schools (mainly in Edinburgh) and in the Borders. Now with the opening of most of the former pupil sides to all-comers some of the old spirit has gone. This is reflected in club matches where Scottish sides are often on the receiving end.

There is still the same dedication to the game in the Borders, but with only a trickle of fresh blood coming in and most of the top players gravitating to Glasgow and Edinburgh, the standard in the average Border side is not always all that high. Add the fact that all seven Borders clubs invariably are locked in battle for the first or second division titles, or struggling to avoid relegation from the first division and it will be seen that there are limits to what Scotland's selectors can expect.

Nor is there too much hope for the immediate future. Many of the national side's competent players have been around for years without becoming any more competent. There are a few bright lights coming up the hill—Laidlaw (Leedsford), Munro (Ayr), Beattie (Glasgow Academics) and the Gossman brothers (West of Scotland) among them. How pleasant it would be not to have any critics—but, sadly, a few will not be enough.

Laidlaw: one of Scottish rugby's brighter lights.



Laidlaw: one of Scottish rugby's brighter lights.

England, Ireland and the New Zealanders once each. One game only was lost to England.

It is surprising that, with all the disappointments, Murray Field is still full and that the national side takes such support with it on its travels. Let there be no doubt, if the International Board divided its members into two leagues of four countries Scotland would have not only a permanent place in the second division but it would not be last in the ranking.

There is a downhearted league system at home, an adequate flow of sponsorship funds and a number of talented players. It is all very well to say that England

Golf

Fifth win for Mrs Bay with a fourth partner

By John Hennessy
Linda Bayman was the Avia women's foursomes golf tournament for the fifth time yesterday, with her fourth different partner. Maureen McMill, of Ireland, who is the British champion. Given that she is a member of the Berkshire and knows every hook and cranny of both Red and Blue courses, it is a record of comports. It is a record of comports. It is a record of comports.

Mrs Bayman and Miss Madill, starting the day three strokes behind the joint leaders, Angela Uzilek with Sally Barber and Vivien Saunders with Janet McMillan, and two first rounds of 79 and 72 for a 63-hole total of 266. Mary McKenna, another Irishwoman, and Tegwen Thomas of Wales, finished on 75 and 73 yesterday. Mrs Udell and Mrs Barber on 270 (81 and 78) and Miss Saunders and Miss Melville on 272 (80 and 81).

Conditions were much better yesterday, the two courses having made a splendid recovery from the effects of the recent weather. The sun shone, and if there was a bitter wind, Lake Placid protective clothing proved sufficient for the purpose. There was, surprisingly, little rain left on the course.

All omens, except west in favour of Cambridge

By Peter Ryde
The 91st golf match between the Universities of Oxford and Cambridge begins today at Royal Liverpool with the playing of five 36-hole foursomes. Nothing has happened in the last month to dislodge Cambridge as favourites. Indeed, in the past week, the omens have become even more propitious for them.

Their second team, the Symies, overwhelmed the Divots 14-1, the Blues team beat the worst of last weekend whereas Oxford lost narrowly to them the following day, and yesterday Cambridge made a clean sweep of the dinner match, winning all three points. Altogether Cambridge have scored more than a dozen victories through the year and their opponents will have to produce something very special if they are to upset expectations. Last year they did just that, and Cambridge will be specially concerned not to allow them to draw right away in the foursomes as they did then.

The old course has suffered severe weathering during one of the worst winters of the century, so much so that the possibility of transferring the match to Waltham was seriously entertained. But after an unpleasant start to the foursomes yesterday morning, conditions improved. Even so, water lies in several of the bunkers and captains have agreed to clean and level the bunkers.

The ball may be dry and without pebble players will not risk it, as happened in 1927, agreed to drop out of the bunkers without net. During the frustrating week, the ball was not used. The ball was not used. The ball was not used.

SINGAPORE



Eric Meacher

the start of the 1980s Singapore is entering the second phase of its development as an independent nation. During the decade it should both transform its economy and renew its political leadership. The two processes have already been in motion by a government which likes to anticipate the future.

July a policy to raise to meet increased demand by 2 per cent a year for medical care, education, travel and leisure, and also because of Singapore's role as a centre for banking, computer software, communications and consultancy services.

Although it is too early to say whether Singapore will realize this millennial dream, the signs so far are encouraging. New investment in manufacturing totalled \$944.6m (£189m) last year—13 per cent more than in 1978. Press reports have indicated on the one hand that labour-intensive industries are moving across the causeway into Malaysia, and on the other that companies in Singapore are applying for help from the new government training fund.

The budget for 1980-81, presented earlier this month, gave fresh impetus to the restructuring of the economy by boosting development estimates to \$3,600m (£720m), a rise of 13 per cent. Loans to industrial and commercial enterprises will double in the coming year and grants to the Vocational and Industrial Training Board will triple.

The budget also incorporated wide-ranging tax concessions for research and development, raised capital allowances for plant and machinery and, in an attempt to strengthen Singapore's role as a financial centre, reduced or abolished many stamp duties.

The man in charge of executing the new economic policy is Mr Goh Chok Tong, former managing director of a shipping company who is now Minister for Trade and Industry. He is the most prominent of a group of men in their late thirties and early forties who are viewed as possible successors to Mr Lee Kuan Yew, the Prime Minister, and his contemporaries. Professional men rather than career politicians, they have been propelled into high office, where their performance is under close scrutiny.

Others in this second generation of leaders are: Ong Teng Cheong, a former architect who is Minister of Communications and Acting Minister for Culture; Dr Ahmad Mattar, formerly a university lecturer, now Acting Minister for Social Affairs; S. Dhamabalan, former executive vice-president of the Development Bank of Singapore, now Senior Minister of State for Foreign Affairs; Dr Tony Tan, a former banker who is Senior Minister of State for Education; Lim Chee Ean, Secretary-General of the NTUC, which is almost inseparable from the ruling People's Action Party (PAP); Bernard Chen, a former civil servant who is the top echelon of all sectors in Singapore for potential leaders—every profession, every sector: commerce, manufacturing, trade

unions, sports associations". It is difficult for a man who has done so much to mould this tiny island into what it is today to let go of the reins. As Dr Toh Chin Chye, one of the PAP's founding members put it: "It is easier to organize the administration of a country than its political succession". However, the ultimate measure of a leader's stature is to achieve a smooth transition of power.

The new batch of ministers may be competent administrators but it has yet to be seen whether they have the political flair which commands popular support and can hold party and country together. Some observers feel that tensions may soon come to the surface between these young technocrats, who were educated in English-language schools and universities, and a group of older, more experienced men who received a Chinese-language education.

As it contemplates the future, the PAP seems particularly concerned about political apathy among the population and the diffusion of traditional Chinese values such as respect for one's parents and the state, and the willingness to work hard.

As far as the de-politicization of Singaporean life is concerned, the PAP is largely the victim of its own success. The party has been so efficient in crushing the opposition and raising levels of prosperity that few people feel there are any political causes left worth fighting for.

In the last three elections the PAP has won every seat in Parliament. Nevertheless, it fights each campaign with a vigour which would make you think its survival was at stake and, once elected, MPs are expected to work hard at cultivating their constituents.

Additional links with the electorate are provided by People's Associations. These operate in every housing estate under the leadership of PAP members and enable the party both to get its message across to the voters and to keep in touch with what the latter are thinking.

Any activity which is judged prejudicial to the stability of the country is rigorously suppressed. In a report published earlier this year on a mission it sent to Singapore in 1978, Amnesty International accused the Government of violating the following human rights: freedom from torture and cruel and inhuman treatment; freedom from arbitrary arrest and detention; equality before the law; the right to a fair and public trial; freedom of conscience.

The report criticized in particular the use made of the Internal Security Act which, it said, gave the authorities "almost unlimited powers of arbitrary arrest and preventive detention", and had been "consolidated by the post-independence Government of Lee Kuan Yew into a means to stifle political dissent in the republic". It drew attention to three men—Dr Lim Hock Siew, Ho Piao and Lee Tse Tong—who have been in detention without trial for 17 years and "are now among the longest-term political prisoners in the world".

The opposition parties in Singapore accuse the Government variously of establishing a state where human values are lacking and creative thinking is stifled, of playing on past success to justify totalitarian actions, and of being a semi-military dictatorship in the service of multinational corporations. However, it seems very unlikely that they will be the instruments of a change for the better, at least in the immediate future. They give the impression of running demoralized, part-time operations, lacking members and funds.

Some of the Opposition's strictures on the Government strike a sympathetic chord with PAP leaders. Mr Lim Kim San, Minister of the Environment, said he would limit rather than just the issuing of an administrative order. If more people were not brought into the decision-making process there was a danger of creating resentment, which could lead to extremism, he said.

Dr Toh, who is Minister of Health as well as PAP chairman, said an opposition in Parliament would help to keep the Government on its toes. He mentioned the recent raising of car registration fees from \$15 to \$1,000 (£200) as an instance in which it would have been better to have had a debate

between rival parties in Parliament rather than just the issuing of an administrative order. If more people were not brought into the decision-making process there was a danger of creating resentment, which could lead to extremism, he said.

If the PAP's political dominance has blunted Singaporeans' appetite for politics, its economic and social policies have led to a weakening of traditional values. Imports of Western technology and a tourist traffic which will soon exceed the population in

numbers have brought with them Western attitudes to life. In particular, the importance of the individual as opposed to the group. At the same time the Government's huge programme of rehousing has broken up old communities and the spirit which held them together.

The Singapore Government must feel, however, that these internal contradictions are insignificant values. Imports of Western technology and a tourist traffic which will soon exceed the population in

continued on page 19

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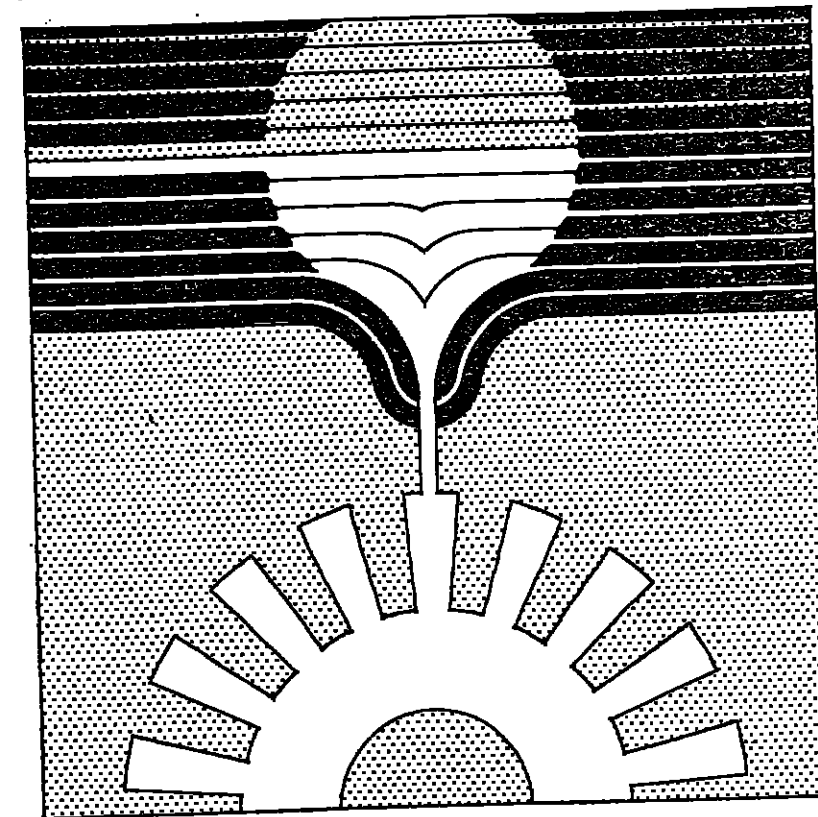
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SINGAPORE

Where socialism and capitalism merge

A successful mix of open and closed economy

The Singapore economy has been growing in the last three years faster than that of the industrial countries, with the 1979 figure provisionally estimated at 9.3 per cent.

In terms of prices Singapore has also done well, with the gross domestic product deflator ranging between 2 and 4 per cent. For a decade now, the Singapore economy has been following a policy of being open to the rest of the world—in particular, the industrialized countries—at the same time being closed in the sense of adopting internal economic policies which differ from those of the rest of the world.

Economic activity has been particularly intense in the three sectors which are able to transmit external influences—transport and communications, manufacturing, and trade. These three sectors accounted for four fifths of the growth rate achieved, which has so far exceeded the official target of 6 to 8 per cent.

In 1979 Singapore did even better than South Korea and Taiwan, though not as well as Hongkong.

Other places in the world as open as Singapore but it is the combination of different factors which makes the city doubly attractive. Singapore is as clean and green as a suburb but has all the facilities of a city three times its size. It has a small population—little short of 2,500,000—and yet it can draw on the effort and produce of the 200 million people making

up the Association of South-East Asian Nations (ASEAN), of which it is a keen member.

It is run by a government which is in the twenty-first year of fulfilling the socialist platform on which it came into power but, today, even the companies owned by the Government are as capitalistic as those attracted to Singapore by its total absence of economic nationalism.

The Singapore success story (if 15 years is sufficient for success to be more than just a passing phase) points to the existence of good management as critical a resource in Singapore as a resource in inflationary and low productivity periods as natural resources such as oil. Good management means being able to learn from the mistakes of some and benefit from the actions of others.

As an example of the former, Singapore has avoided budget deficits, preferring instead to tap the savings of the people, which have been administratively set at a higher level every year by the Central Provident Fund mechanism.

Instead of official borrowing from abroad, the Government prefers the banks and multinational corporations to lend or invest their money in Singapore because of the attractive conditions it provides. For example, Singapore has stayed clear of big power politics despite its strategic position, making it clear, however, that it is definitely in the non-com-

munist camp. Instability or nationalistic policies in neighbouring countries are capitalised upon by Singapore in its open-door policy.

In a world of many countries following divergent policies, a small country has plenty of scope to manoeuvre. As that country gets richer, however, there is less room to make mistakes. In 1979 Singapore had a per capita income of about \$US3,500, which would have put it in the league of developed countries were it not that income attributable to resident expatriates foreign investment and technology is so large as to make "indigenous" income only three quarters of the gross national product.

In any other small rich country, the tendency would be to become a dependency of one large country, if only to be assured of natural resources and defence in any emergency. However, Singapore's political independence is as strongly guarded as in 1965 when it broke away from Malaysia in order to preserve its style of nationhood.

As an economic unit, Singapore belongs to that small group of world nations committed to free trade and the maximum movement of capital. However, as a political unit Singapore has to be isolationist in the way she handles education and languages issues.

All children must have a reasonable command of a

second language to go into tertiary education but the culture to support a second language has little fresh air in the commercial environment of Singapore.

Mandarin, the second language of the Chinese who make up three quarters of the population, is actually a third language after the southern Chinese dialects, which are still used extensively. All education is state-controlled and financed but, as people's incomes and aspirations grow, the state system proves too rigid and too standardized in form for many personal preferences.

As a consequence, Singapore is facing a major economic constraint in non-economic areas such as education and language. This is because its future economic growth depends on sufficient skilled manpower coming into the job market during the next decade. Even if every child is carefully trained to be of use to society, there just may not be enough hands to work the complex economy covering electronics, shipbuilding, transport, trade, banking, textiles and hotels.

To encourage the retaining of labour and the investment of capital to complement labour—rather than for labour to fit the needs of capital as has happened in the past—the Government has begun a systematic increase in wages, so that the burden of adjustment falls on the employer.

Notice has been given that in the next two to three years the National Wages

Council guidelines of the order of 10 per cent increase was the case in average workmen.

In line with the cation system given more money any other time 25 years.

However, the people is not as is for reclaims public utilities pore is entering when growth longer to emerge when economic are not good world.

It is unlikely extensive change education and to bear fruit in the years.

What has the economy in the are favourable forces, the fact from past years astute a man before.

Only in the neighbourhood economic forces for elsewhere in conditions could pessimistic and S feeling more and effect of rising.

On balance, now are signs that the success story will for some time.

Left S

School of Account Business Admin University of

No place for textiles in the 1980s

Start of a revolution—in high technology

Six years after the recession, at the beginning of a new decade, Singapore's much-heralded industrialization programme has taken a new turn.

A textile manufacturer or one of his kind who were responsible for Singapore's rapid growth in the 1960s would have no place in Singapore today. Instead, he would be redirected to another developing country and the same would apply to any labour-intensive, low-skilled industry seeking to set up shop in Singapore.

Since last July, when the National Wages Council, a tripartite body comprising employers' representatives, trade unions and government, raised wages by 20 per cent, Singapore has ushered in a new capital-intensive, higher technology era, now popularly referred to as its second industrial revolution.

Low value-added industries either have to upgrade to higher value-added products through mechanization or else be priced out of the market by higher labour costs.

In recommending the highest wage increase since 1973, the NWC said it was proposing a high wage policy in order to restructure the economy to a higher technological level through higher productivity and better wages.

The Economic Development Board, the Government's main agency in attracting foreign investments, already has 11 main industries planned for the 1980s, including special chemicals and pharmaceuticals, electronic instrumentation, optical instruments, precision engineering, medical and surgical apparatus. While most of the list covers industries which have already begun operations in Singapore, the most exciting new development is into computers, computer peripheral equipment and software development.

This sector is expected to blossom into an export-oriented computer industry generating an annual revenue of \$200m within a decade. A new venture for technology transfer is being worked out and a training institute, the Singapore Japan Institute of Information Technology, will be set up by next year if things go as planned.

In all, the new industry could see some 20,000 highly skilled staff being trained, while incentive schemes run from accelerated depreciation for hardware and generous tax concessions for export of computer software packages.

The way ahead for Singapore now looks as challenging as when it first took the path of industrialization in the 1960s. Little did it realize then that it would achieve the second highest standard of living in Asia after Japan.

The first industrial revolution began in the 1960s when, faced with difficulties of economic growth and high unemployment and an entrapment in a precarious position, Singapore embarked on a programme of labour-intensive industries. Producing first for the home market and later for world markets, its export-oriented strategy found



A welder at work in a factory where household refrigerators are made.

ample room to grow unfettered by trade restrictions.

Growth was supported by an influx of foreign investors and multi-nationals attracted by cheap labour and the excellent public services that Singapore provided.

The export strategy proved vulnerable when developed countries, hit by negative growth rates after the oil crisis in 1973, began to introduce increasingly protectionist policies, affecting textiles, clothing, footwear, and electronics, the industries that had sustained Singapore's growth up to the early 1970s.

Singapore managed to survive the crisis because of its diversified base and achieved modest growth afterwards. However, problems arose because a low wage policy was followed to prevent a repeat of high unemployment in the wake of slower economic growth. As Singapore already had full employment, this only helped lower value-added industries to continue expanding with more labour rather than machines. It also created a labour shortage that had to be eased by admitting more foreign workers.

In 1979, there were already more than 100,000 guest workers, mostly from Malaysia and working in the

construction industry.

"Singapore is caught in a bind of low wages, low productivity and low skills which, if continued to the end of the decade, would see 500,000 migrant workers—causing enormous political and social problems," Mr. Devan Nair, president of the National Trades Union Congress, said.

Further, he pointed out that countries like China, with its modernization programme and cheap labour, would in five to six years be able to produce the same kinds of goods which Singapore produces, and at much lower costs.

"So what do we do to move out from the overcrowded, over-competitive third league and into the second division of middle technology nations?"

Critics of the wages increases said that manufacturers would avoid Singapore. An estimated 30,000 workers would be made redundant, while 50,000 jobs would have been created if wages had not gone up.

However, together with the wage increases, several new schemes were introduced to help both worker and businessman to adjust to the new order. These include retraining schemes and special allowances. The Economic Expansion Incentives Act, which was aimed at promoting labour-intensive industries, had already been amended twice in 1970 and

1975 in favour of higher value-added industries.

In 1979 Singapore's gross domestic product in real terms grew at 9.3 per cent, an increase on the 8.6 per cent achieved the previous year. It was the republic's highest growth rate since the 1974 recession and the best performance in Asia with the exception of Hongkong, which had a growth rate of 12 per cent.

Hongkong's performance, however, was achieved at an inflation rate of 11 per cent while Singapore's was kept to a low 4 per cent.

The largest boost came from the manufacturing sector, which grew by 14 per cent, displacing the transport and communications sector as the prime mover in the economy. The shift in the industrial structure was shown to be largely biased towards a higher value-added base, with the main growth coming from electronics, metal engineering, oil rig construction and ship repairing.

Contributions from high value-added industries grew from about \$700m in 1970 to \$2,300m in 1979, while low value-added industries rose only from \$400m to \$800m over the same period.

The future appears bright for Singapore, which has several new projects on the way that are of greater magnitude than anything in the past.

There is the \$2,000m Sumitomo petrochemical

project, which, after a delay in getting a ground, is expected to start in 1982.

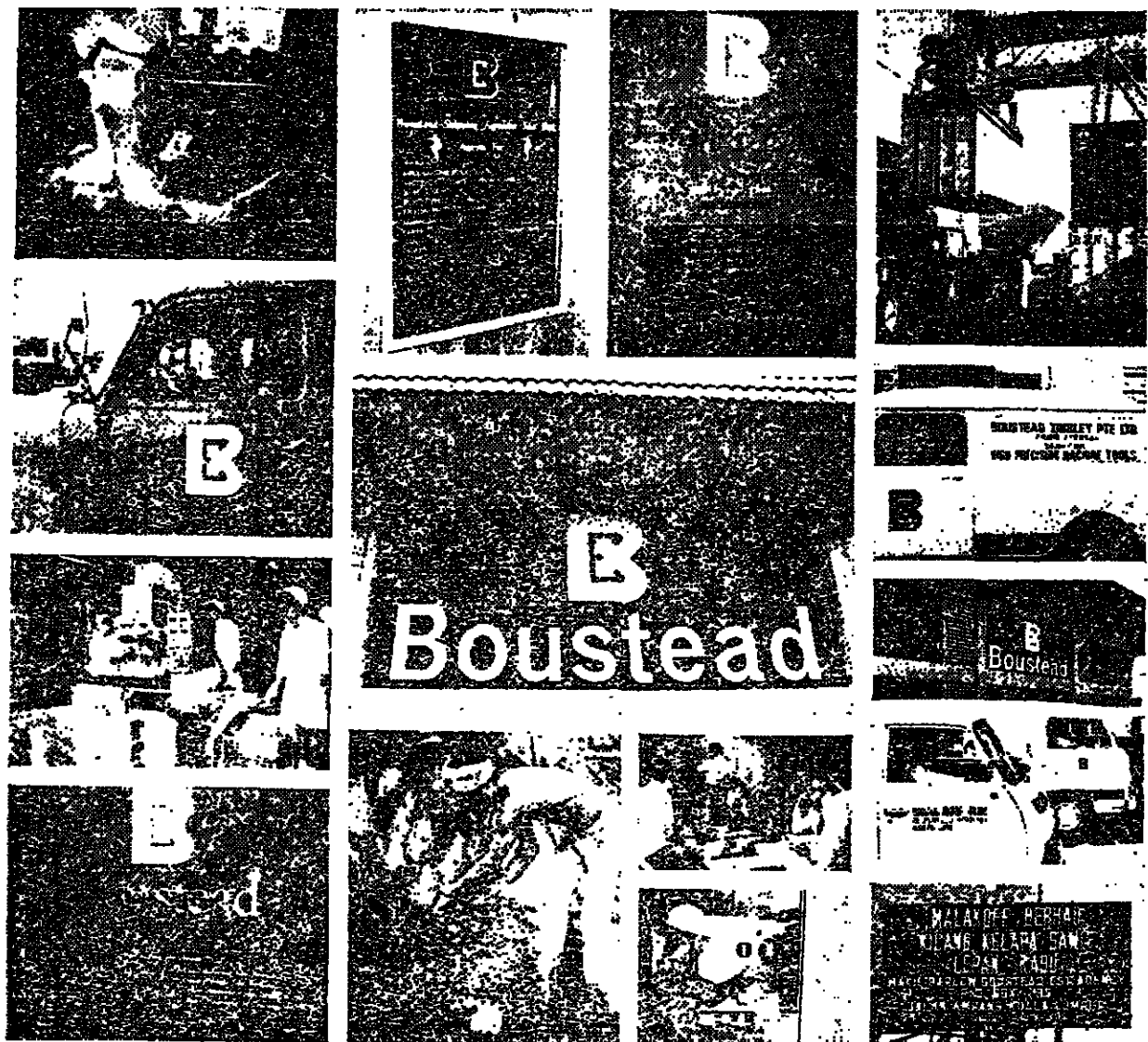
Singapore's first infrastructure service also being expanded with the new day the cards and a design begin construction expected soon. This is the new Changi international airport, the communications authority Singapore is planning, which is worth \$1,000m over the five years, which will transform Singapore one of the most advanced nations in telecommunications.

Just as Singapore has ported technology from West and Japan, it has accumulated a level of which it is in a position transfer.

Sri Lanka and Batam, Indonesian island, 20 south-east of Singapore, among two of the place which are seeking Singapore's advice in setting industry from scratch.

It would not be surprising to see Singapore, now it has launched its second industrial revolution, be asked for further assistance by other Third World countries.

Anthony Teo
Business Times
Singapore



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New dimensions for finance centre

More than 10 Singapore banks have indicated that they will consider revising certain regulations that may obstruct the banking and insurance industries' future growth.

Surveys are being conducted into how Singapore should go about developing and internationalizing its capital markets. Carried out in conjunction with the Securities Industry Council, the interest is undoubtedly centred on how best to promote the listing and trading of stocks and bonds of international companies and, in this connection, the further development of the Asian dollar bond market.

Flagging for the most part of last year, in line with the lull in international bond markets, the Asian dollar bond sector is somewhat considered a nominal market. Many of the placements have been made outside Singapore and, despite the freeing of exchange controls in 1978, several tax constraints are still preventing foreign investors from coming into the local capital markets.

There is, for instance, a 40 per cent corporation tax charged to prospective fund managers, against Hong Kong's 27 per cent, and a 40 per cent immediate, on-the-spot withholding tax on dividends, compared with a gross dividend payment in Hong Kong.

But because of widespread uncertainty in the interest rate, fixed rate CDs traded on a slightly less brisk note. By the end of last year, there were \$US923m of these CDs outstanding in the market.

Last year, too, saw the debut of the five-year floating rate CD, a debut that was prompted largely by the Japanese Finance Ministry's relaxation of its ruling on long-term funding by Japanese banks. A leading European name, the Euro-Asian Bank, issued the first such CD, followed by a rush of Japanese banks between August and November.

Market observers, however, are now calling for more leading non-Japanese borrowers in the CD market to bring it more in line with Singapore's multi-racial makeup. There is also a need to increase foreign awareness that the Singapore Interbank offered rate (Sibor) is as good as the London Interbank offered rate (Libor).

Foreign banks, in the meantime, have been particularly active in rejuvenating Singapore as a regional centre for loan syndications. Reputed leaders such as the Bank of Montreal, Toronto Dominion Bank, Dresdner (South-east Asia), Morgan Trust Company, Manufacturers Hanover Trust and First Chicago Asia Merchant Bank, have been stepping up their activity considerably in regional syndications, possibly reflecting the coming on stream of more economic projects in the area. The major country borrowers in the market include the Philippines, Central Bank of the Korea Exchange Bank, San Miguel Corporation and the kingdom of Thailand.

Foreign interest in being represented in Singapore continued to heighten, with another eight offshore banks joining the scene last year. The newcomers, mainly from Europe, the United States and Australia, are all large and well-established institutions reflecting the MAS's intention of issuing licences selectively and only to those which can make a positive contribution to Singapore's development as a money centre.

At the same time, a new short-term instrument, the Asian commercial paper, was introduced last November. Similar to the United States commercial paper, it is a short-term promissory note issued by a non-bank company to raise working capital.

Another instrument, the ASEAN bankers' acceptance, is now near implementation, subject to official approval by the Association of South-east Asian Nations. Its main difference from the ordinary bankers' acceptance is that it covers only ASEAN importers coming from ASEAN and will enjoy a leader of last resort facility from the region's monetary authorities.

The successful launching of the ASEAN bankers' acceptance will be an important milestone in the development of ASEAN regional cooperation. Singapore will benefit, therefore, not only as an important centre for such a paper, but will also enhance its role as a financial key to ASEAN's development.

Lee Yoke Meng
Business Times
Singapore

Economy plans rely on foreign investment

Promoted as a base for trade with China

The Singaporean worker is keen to learn and picks up new skills quickly. He is industrious and generally well-behaved. On the other hand he shows a certain inertia to change, is reluctant to travel long distances to work and to do overtime, does not cooperate with other workers, lacks initiative; is impatient, does not take criticism kindly, lacks a sense of responsibility and changes his job frequently.

This portrait of labour in Singapore was drawn up last year for Mr Lee Kuan Yew, the Prime Minister, by the Economic Development Board (EDB) on the basis of comments made by multinational corporations.

The board, whose job is to encourage foreign investment in the republic, stated defensively at the top of its submission to Mr Lee that despite these weaknesses in local manpower, overseas commitments to the Singaporean economy were continuing to expand. Last year foreign companies undertook to make \$382m (US\$164m) worth of investment in manufacturing, up

\$34m on the previous year's level.

As of mid-1979, British investment stood at \$910m (£182m), behind that of the United States, Holland and Japan. About 70 per cent of the British total was in the petroleum industry, both Shell and BP have refineries in Singapore. The equivalent figures for Holland and the United States are about 90 and 50 per cent respectively.

Other British investors include Beecham, which makes semi-synthetic penicillin for sale in Japan, British Oxygen, Burmah Oil, Chloride, Dunlop, GEC, ICI, which manufactures paints and allied products, Inchcape, Metal Box, Reynolds Parson's (heavy voltage switchgear), Unilever, United Scientific Holdings (optical and electronic instruments for the military), and Vosper (shipbuilding and repair).

Singapore will rely heavily on foreign investment in its efforts to restructure the economy. However, a company whose processes are labour intensive and whose products have a low added-value and are vulnerable to protectionism, will not be welcome.

In January the EDB identified the industries it was most anxious to promote. They are: automotive components, machine tools and machinery, medical and surgical apparatus and instruments, special chemicals and pharmaceuticals, computers, computer peripheral equipment and software, electronic instrumentation, optical instruments and equipment, including photocopying machines, precision engineering products, advanced electronic components, including water fabrication, hydraulic and pneumatic control systems, aircraft-related products and oilfield equipment.

As well as emphasizing Singapore's additional role as a supplier of other South-East Asian countries, the EDB is suggesting that it could be a good springboard for a company wishing to do business with China. Asked how it would compare with Hong Kong in this respect, a board official said the roles of the two cities were complementary. Hong Kong's strength was in consumer goods, Singapore's in capital goods such as oilfield equipment and agricultural machinery. The republic also had ample facilities for storage and maintenance operations.

Although the official expressed disappointment at the slow growth of British investment in Singapore it appears to be keeping up with that of other countries. Indeed, the arrival of newcomers to the island and expansion of facilities by companies already established there are impressive when compared with British activity in other parts of Asia.

Among the newcomers are Huntron International, which is manufacturing 10-ton and five-and-a-half-ton trailer axles; Crompton Instruments, a subsidiary of Hawker Siddeley, which makes electrical measuring instruments; and Bridge-

port Machines, which produces milling machines.

Dynacast, a subsidiary of Coats Patons, the sewing thread makers, manufactures precision zinc diecast and plastic-moulded industrial components in Singapore. Mr Simon Kenyon, the managing director, said the company weighed up various locations in Asia.

Japan is by far the biggest market for Dynacast but it was felt that the commitment required to set up a manufacturing process there was too great. In Taiwan, not enough people spoke English and in Malaysia the availability of skilled labour was low. Hong Kong had a good machine tool industry and was already an important customer of the company. However, it did not have as many English speakers as Singapore and did not offer tax holidays. Another factor in Singapore's favour was the outstanding efficiency of the EDB.

The total capital employed by Dynacast will rise later this year to \$4m (£800,000), of which a quarter is share capital and the rest has been borrowed locally. The factory sells only 3 per cent of its products in Singapore and Mr Kenyon thinks this figure is unlikely to rise above 15 per cent. Taiwan, South Korea and Hong Kong are important markets.

Mr Kenyon is hoping for sales of \$3.5m (£700,000) this year, rising to between \$4m and \$5m in 1981. The company has a pioneer status which allows it a tax holiday for five years and possibly further concessions after that.

The main problems faced by Dynacast in Singapore are the remoteness of the factory from the homes of the employees and the reluctance of Singaporeans to travel far to work; the tendency to change jobs rapidly; and lack of industrial experience.

For Lesney International, the toy makers, the Singapore factory was the first new manufacturing unit to be opened outside Britain. Singapore was chosen because of its location, its ready supply of money, its political stability and its training in vocational skills. Opened just over a year ago, the local company, Lesney Industries, is already expanding its operations. Initial capital of \$1.9m and a further sum of \$2.4m were both raised locally. Like Dynacast, Lesney has been granted a five-year tax holiday.

About 92 per cent of Lesney's output, which comprises bath toys and plastic injection moulds for other toy manufacturers, are exported. The main markets in 1979 were the United States and Australia, but this year Mr Dick Flewitt, the managing director, expects Europe to account for 50 per cent of sales worth between \$9.5m and \$10m (£2m). Mr Flewitt said that production costs were at least 40 per cent cheaper than in Europe.

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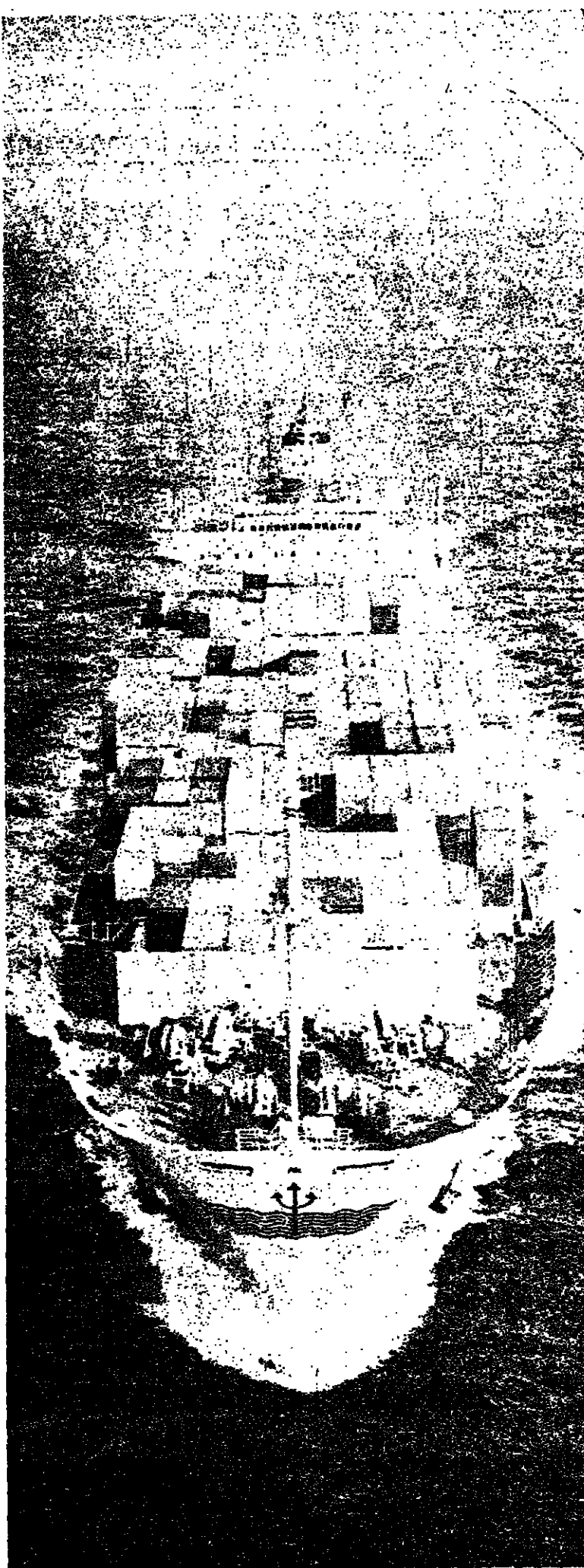
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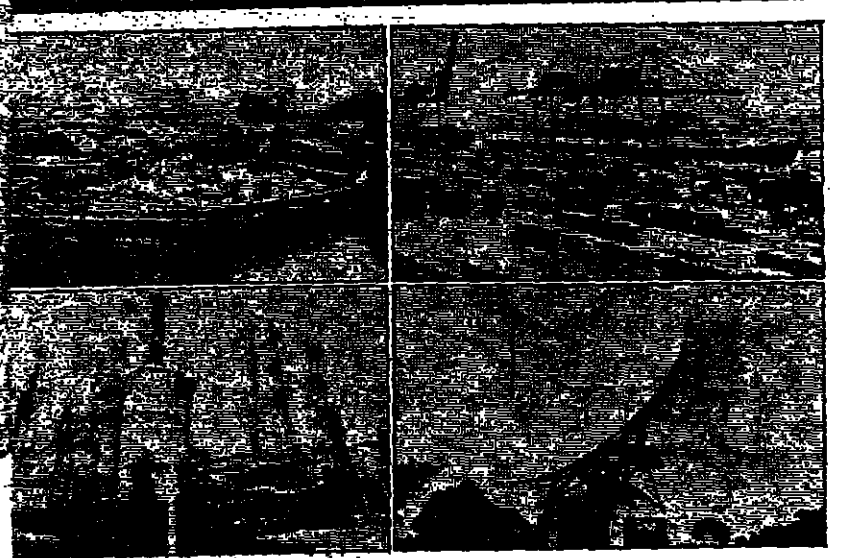
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Correspondence in all the principal cities of the world.

Ranjit Gill, editor of *Maritime Asia*, looks at his country's society after two decades of People's Action Party rule and at efforts to make the island the communications centre of South-east Asia

Goading its people towards a better life

The search for a national identity, given the cultural and ethnic diversity of Singapore's 2,400,000 population, its geographical proximity to two large Muslim neighbours among the ASEAN grouping, and its hitherto cool relations with China, has for long preoccupied certain Government-inspired sectors of the community.

This quest has taken several turns as significant policy decisions touching on education and culture, made in the last year, indicate a new sense of urgency as the Government plans to grapple with the challenges that will confront it before the turn of the century.

As the Prime Minister, Mr Lee Kuan Yew, and the most senior members of his 20-year-old Cabinet move to hand over the reins of leadership within the next five years or so, they appear determined to pass on a set of tested policies, which with adjustments, may ensure the continuous and harmonious development of Singapore in a region becoming increasingly tense.

The ruling People's Action Party has been able effectively to wield both the carrot and the stick to instill social disciplines in a community which until two decades ago had scant respect for authority, and was obsessed with narrow self-interests.

Malay has remained the national language of Singapore despite the fact that ethnic Chinese make up more than 75 per cent of the population. English, meanwhile, has remained the main medium of instruction in schools and higher institutions of learning. Less than a year ago, before a visit by Mr Lee and several members of his Cabinet to China, the first of a number of major changes in the educational system were mooted.

The declining level of both written and spoken English was among the first defects noted by teachers, and even senior civil servants, have since been attending refresher courses, and a drive to recruit several hundred teachers from the United Kingdom is well under way.

At about the same time, a courtesy campaign was launched—short-lived campaigns, with the exception of the green and clean city drive, are a regular feature on the island—and now greater emphasis is being placed on instilling social and moral values among the younger citizens.

Apart from taking young people to task for their alleged lack of respect for the elders, the Government insists that a large majority of Singaporeans entering the workforce are a soft lot. (The concept of rugged young Singaporeans has yet to materialize, save for a handful of young men and women who participated in Outward Bound and similar programmes, and those doing compulsory national service.)

Efforts to bring about more self-reliance among the youth stem largely from official forecasts that there will be more old people, defined as persons above 60 and no longer economically productive. A drop in the young population is expected to follow.

The success of Singapore's family planning programme, initiated more than 10 years ago, is largely responsible for this. The population is expected to grow to about 2,800,000 by 1992, and stabilize at about 3,500,000 30 years from now.

In June 1979, 7.1 per cent of the population of 2,362,000 were above 60, and 16.9 per cent above 40. In 20 years time major changes in the age distribution are



A parking warden at work. The importance of social disciplines is emphasized.

Singapore will either have system, some of them to take on the loss of remunerative menial chores, by benign neglect, are being even more demanding, or allow them to work. This may come to work. This may result in moderating the limitation of the family unit to two, this limitation being a sore point still with some sections of the Asian communities who believe that each child is an economic asset. Malaysians dominate the foreign workforce, followed by those from the Indian sub-continent and other ASEAN countries.

The corner stone of Singapore's success has been largely clear-cut economic policies which brook little internal criticism, and anticipate changing economic conditions.

Citizens who were born immediately after the Second World War and who attended schools modelled partly on British lines have found the changes over the past 10 to 15 years often irksome. Others have adopted an approach almost of indifference, accepting that new social disciplines are required and are in their best commercial interests. They grudgingly accept the present regime.

Last year's economic performance was especially revealing. The GDP rose 9.3 per cent, an increase second only to Hongkong in Asia. Greater productivity will transform Singapore from a developing country to a developed one, with a real per capita annual income just over \$US2,500 by the end of 1981.

Against this background of economic improvement and strong political leadership, the Government, and especially those leaders likely to step down, have begun to look back and take stock of their achievement. Flaws in the education

system, some of them necessitated by political expediency, others caused by benign neglect, are being remedied. The Deputy Prime Minister, Dr Goh Chok Tong, who formerly held the finance and defence portfolios, has moved to the Ministry of Education, and the Minister, Mr S. Rajaratnam, spends as much time propounding the importance of social and moral values as he does in condemning both the Vietnamese and Soviet invasions in different parts of the world.

The campaign to teach Mandarin, launched so that Chinese communities who used different dialects could use a common tongue, is also aimed at a clear line of communication with China. The economic opportunities in China are of considerable significance to Singapore.

The island knows that competition from its ASEAN neighbours is growing. Malaysia and Indonesia are enjoying unprecedented high prices for their commodities and mineral resources. The advantage that Singapore held in the beginning of the 1970s has been eroded, and the island now needs new markets for its products and services.

Moving into middle-level technology is proving more difficult than was expected, and unless the youth can be given a new sense of purpose the people of Singapore in the next century may find their role reduced to that of the middle man—rather than innovators of critical and specialized services for an area of outstanding potential.

While being prodded and persuaded towards a better quality of life than that of their neighbours, Singaporeans may have to settle for being citizens of the world rather than continue the search for an elusive identity of their own.

Big new airport to open next year

Singapore's calculated moves to establish itself as the air and sea junction for the carriage of goods and tourists en route from the West to the Far East and the Australasian region, and to develop the island state into the communications centre for South-east Asia, enters a new phase of consolidation with two of the three multi-million dollar projects becoming operational, and another being implemented, in the next 15 months.

Five years after the go-ahead the new international airport at Changi, built at a cost of some \$1,500m, will begin operations by June next year. It represents the largest project ever undertaken by the Singapore Public Works Department and has led the authorities to assert that, given the large local element involved in the development of the project, Singapore has finally achieved a transfer of high-level technology—a cherished goal.

About a hundred professionals from the Public Works Department were recruited for the airport project. Among them are 200 technical staff and a labour force of about 4,000, many of whom were recruited from Malaysia. When Changi airport receives its first passengers, tentatively in May next year, annual passenger movements through Singapore are expected to be between eight million and nine million a year compared to the 5,300,000 that passed through Paya Lebar airport in 1979.

Stage 2 of the airport development includes building a second runway by 1982, and there are plans to incorporate a second terminal which will enable the airport to handle as many as 17 million passengers each year, a target which might become a reality before the end of this decade.

Several Japanese companies were among a spring-king of foreign companies which secured lucrative contracts ranging from \$30m to \$40m. Singapore Airlines (SIA), the flag carrier, will bear about a third of the total cost involved in the Changi development. Singapore Airlines' project management unit, which includes representatives of Singapore Air Terminal Services, a wholly-owned subsidiary of SIA, has a staff of some 10 persons involved in the project. The \$190m engineering base, which will provide support services not only for SIA's expanding fleet but other airlines using Singapore and the new airport, forms the largest element of SIA's financial involvement in Changi.

Another key programme financed by SIA will be the new cargo terminal built to cope with increased air-borne cargo which has grown some 30 per cent each year over the past five years. The new cargo terminal at Changi is to be a modular design. Four modules have been planned so far and two of them are being built at an initial cost of about \$70m. The modules of the terminal will each incorporate a warehouse measuring 168 metres by 66 metres, and also a five-storey administrative block. The total floor area of each module will be 20,000 sq metres, of which 11,000 sq metres will be warehousing area.

A \$40m in-flight catering centre to meet Singapore Airlines' requirements for 30,000 meals a day by 1986, and 50,000 meals a day by the end of the decade, is also being built.

A pan-island expressway, which will link Changi to the city, is expected to be completed by 1982.

Concorde at Singapore airport, through which millions of passengers pass each year.

partially completed before the airport becomes operational. The distance between Orchard Road, in the heart of the tourist belt, and Changi airport, some 16 miles away, will reduce travelling time to a little more than 30 minutes. The present travelling time from Paya Lebar airport to Orchard Road is marginally higher although the distance is half as much.

There have been plans to develop a port in an area adjacent to the new airport but so far no firm decision has been taken. The rate of Paya Lebar airport remains uncertain. There is speculation that it will be used for general aviation services or alternatively, be acquired by the Armed Forces for use as a strike base. The Ministry of Communications is believed to be considering various proposals for its future use.

The Minister of Communications recently introduced in Parliament a Bill which will enable the Government to implement the Mass Rapid Transport system (MRT) which has been on the drawing board for more than a decade. Investment in the MRT will be closer to \$2,000m and the first stage of development could be completed about five years after a policy decision has been taken. It is believed that Government approval will be forthcoming.

Within the next 12 months, given the spectacular and successful development of a similar system in Hongkong, Singapore now appears satisfied that the investment far from being unavoidable, is desirable and necessary to cope with increasing demands for road space.

Financial deterrents, including the payment of a 51 per cent of the central business district during peak hours in the morning, and higher road registration tax, have done little to deter private car ownership, and it is estimated that one in 16 adults in Singapore now owns a car. According to the Ministry of Communications, saturation point in the existing road system will be reached once this ratio drops to one in 11.

A Mass Rapid Transport system, in operation before the end of this decade, together with more punitive measures, could well be the only answer to keeping the traffic moving.

The proposed bus-rail system is now viewed as technically and economically feasible and it is expected that tenders will be called for both ground breaking and construction of the basic system by the end of 1982. Funding will be the least of problems the Government will face should it seek partial private financing.

With all these glamorous and multi-million pound projects in the offing, scant publicity is given to Singapore's pre-eminence as an international port, considered among the most efficient in the world. To quote a Port of Singapore Authority official: "The port of Singapore is a one-stop facility for ship-owners and operators who are able not only to discharge and load cargo but to have their vessels repaired or even converted and to obtain all other requirements—including bunkers while in transit."

The rapid development of the port of Singapore makes the star of the commercial sector, which in 1979, grew at the fastest rate of all economic sectors. It is estimated that one number of vessels in Singapore rose from 1979 to 1979. Total cargo almost doubled to 43,600,000 tonnes. Containerized cargo rose 500 per cent in nine years, to 10,300,000 tonnes. The value of ship stores has spectacularly increased. According to PSA, the amount of cargo handled at the end of last year was significantly more than 31 per cent of last year's cargo handled at the end of 1979.

According to a survey in 1979, the port and commercial sector's contribution grew from 1 in 1970 to 13 in 1979.

The implementation of several other transport communication projects in the next five years will almost certainly place Singapore in a pre-eminence in the region that it also makes its most attractive asset only to Asians, ensure that Singapore's logical investment for European and businessmen.

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The second phase as an independent nation

continued from page 1

countries in the region. The prime concern of the republic's foreign policy at present are, first, to prevent the fighting in Kampuchea from spreading over into Thailand or creating destabilizing conditions in Thailand and, second, to get the Vietnamese out of Kampuchea and make a neutral independent entity of that country.

Mr S. Rajaratnam, the Foreign Minister, has referred to the Vietnamese invasion of its neighbour as "A Soviet war through a Vietnamese proxy". Among the members of the Association of South-east Asian Nations (ASEAN), Singapore has been the most outspoken critic of the Vietnamese and none can have been more pleased by ASEAN success last year. It has also carried out exercises in Australia and New Zealand and sends troops to Brunei and Taiwan for training.

Singapore would like to see a larger American naval presence in South-east Asia,

more as a counter-balance to the Soviet Union than as a guarantor of the concept of a zone of peace, freedom and neutrality adopted by ASEAN. It hopes that Japan will be willing to take on a greater part of its defence and thereby free American units for service further south.

The other matter affecting ASEAN members in which Singapore has played a leading role, with partial success, was the campaign against Australia's new policy on air fares, which stipulated that Qantas and other European airlines could charge low rates on the routes between Australia and Europe while third country airlines would be prohibited from doing so. This was the first issue on which ASEAN members acted in concert against a third country.

In the non-aligned movement Singapore shares a seat with Indonesia on the coordinating committee and is keen to rally what it considers to be the moderate

members against the ones. It regards the Cuban presidency as a mockery of the ASEAN aims.

On other things Singapore shares Indonesia's desire to extend diplomatic relations to China. ASEAN member with the highest percentage of Chinese in its population can best ally itself with its partners against China if it is to recognize that count

This did not stop countries from signing a trade agreement. December, however, economy has had an on Singaporean which grew by 21.4 per cent last year and heavy equipment, exploration and sets.

Simon
Pur

t be thought that Israel
ore vulnerable, since
s no visible alternative
an support, in weapons
sh, whereas Egypt can,
at least, always revert
an-Arab allegiance and
t alignment. In the long
may be correct, though
a complete withdrawal
can support from Israel
difficult to imagine. In
t term, the reverse is

Neil McIntosh
e is now a real danger that
bination of tight money,
ation and sparing interest

rates in the United States will force the minimum lending rate above its present 17 per cent.

This would in turn force the mortgage interest rate above its present record 15 per cent.

Shelter is already a problem for families in severe financial difficulties because of the record mortgage rate. Some mortgage families have defaulted on their mortgages, had their homes repossessed and found themselves homeless. Many more have now stretched their resources to the limit.

A further increase in the mortgage rate would break many families already in financial difficulties. It would also be in the face of the Democratic election manifesto commitment to reduce the mortgage rate. The manifesto said, when the mortgage rate was only 11 1/2 per cent: "The prospect of very high

buyers.
Yours faithfully,
NEIL McDINTOSH,
Director,
Shelter,
157 Waterloo Road, SE1.
March 19.

From Professor Charles Gibbs-Smith. Sir, As a tail-piece to your letter about the choughs in the Everest area, may I remind your readers that these remarkable birds may be seen at any time in the Ebnese Oberland, especially on the Jungfraujoch, on the Brienzerrothorn, and at Mürren.

On the Joch (11,340ft) one can have wonderful close-up views of these birds, with their bright yellow beaks, and huge fully-spread tails, as they wheel endlessly over the snow: their Swiss name is berg-dohlen, and owing to their scavenging habits are not popular with hoteliers; but they are among the finest and most wondrous singers in nature, although one seldom sees more than a few mentioned in guide books.

Yours faithfully,
CHARLES H. GIBBS-SMITH,
St Augustine's Vicarage,
117 Queens Gate, SW7.
March 19.

Practically all of London's goods are moved around by road, the equivalent of nearly 100 tons each year for every household in the capital. As the 1973-77 G.C.C. admissions can be concluded, it is obvious that car use is satisfactorily transferred to other modes is minimal.

London's economy is dependent upon efficient road transport. If public transport in London is, as the Chairman of London Transport claims (March 13), starved of funds in comparison with other cities, how much more so can that argument be used in relation to the basic infrastructure which road vehicles use.

During the 1970s the national road investment programme was allowed to decline to a shadow of its former self; work in progress is now at one-third of the level of 10 years ago. As a result many vitally

In the past, there has been a tendency for some to make short-term political capital out of the potential disruption road schemes could cause to an area. Major schemes were scrapped with little thought of the long-term problems that would be caused.

We believe that we have now reached a rather more balanced stage, where the undoubtedly benefits road improvements give can better be measured against the aggravations they cause. Last year an Early Day Motion in the Commons urging a better road network for our capital received tremendous support from both major parties.

It is time to give that Greater London needs a better main road network, and it needs it sooner rather than later.

Yours faithfully,
CYRIL D. TOWNSEND,
PETER BOTTOMLEY,
House of Commons.

From H. Andrew Freeth, RA
Sir, Your correspondent Norman
Foster (March 15) is premature in
saying that "the quill, alas, is no
more". I am sure I am not the only
artist who uses the quill (and, like
Rembrandt, also the reed) for
drawing.

There is no modern pen so flex-
ible and so responsive. I have, in-
deed, an antique penknife or quill-
sutter which cuts the shape of the
pen, also cuts its fine slit and giv-
ing it its necessary.

Yours faithfully,
H. ANDREW FREETH,
37 Eastbury Road,
Northwood,
Middlesex.
March 17.

FOREIGN REPORT

Haiti boat people are America's newest problem

The rickety old boats ride low in the water and the decks are crowded with sparsely-clad black people. About twice a week, on average, the United States coast guard, patrolling the waters round Southern Florida, will spot one of the boats and go to look.

If it is in distress they will take the people off it and ferry them to land. Thus a fresh batch of America's newest problem immigrants, the Haitian boat people, will arrive in style, helped by an arm of the Government on whose territory, technically speaking, they have no right to settle.

Last year 2,500 of them came, according to the count of the Immigration and Naturalization Service (Ins). In recent months the rate has been increasing. In January there were 517 and in October—last year's busiest month—630.

They come, they say, because they cannot find work in Haiti. They speak also of the repression and brutality of the regime of the young President Duvalier. Some claim that they have been brutalized, or their fathers have been arrested and disappeared.

Although legally they have no right to stay in the United States, the Ins is under a court order not to send them home, pending the result of an appeal in a case where one issue is whether they can be treated as

political refugees. The Government's position is that they cannot.

"What we're up against from our viewpoint," Mr Richard Gullage, deputy district director of the Ins in Miami, said, "is people who are fleeing an economic situation—poverty, low pay and lack of employment—coming here trying to better their way of life."

Along the way their cause has been championed by attorneys, realizing that a claim to political asylum can delay things indefinitely.

"We depend on the State Department to advise us if political persecution is going on. From what we have received from the State Department, there is no political persecution in Haiti."

Although now obliged not to send them home, the Federal Government has no direct responsibility for maintaining the refugees while they are here. That burden falls on churches and volunteer groups in Miami.

The Friendship Baptist church is a large, quite modern building in a black residential area in north-western Miami. There the Rev James Jenkins, a black minister, runs a staging post for the refugees after they have been screened by immigration officers and before they can be settled with already overcrowded families.

A boatload of 57 had arrived two days before my visit. In a low room, lit harshly with neon, they sat on benches eating a dinner of rice, meat and carrots. They were mostly men and in their early twenties.

A few mattresses were stacked against a wall, because after dinner this would be converted into a bedroom. There were no blankets, but the Haitians would keep warm at night by covering themselves with old clothes strewn from a pile in the corner.

They had already picked from the pile some clothes to wear in what was, for Miami, an unusually cool day. They did not worry about styles so long as they fit: one tall, slim man was in a snug women's coat with a fetching fur trim.

They said they had all chipped in to buy their aged escape boat, paying \$35 (about £16) a head. The trip from Haiti had taken 14 days, and they told how they were unable to load all the provisions they had planned to take with them, because they were forced to make a hasty getaway when spotted by the police.

When I asked why they had come, they all said: "To get work, to get money." Some described how they or their families had been ill-treated by President Duvalier's police and security men.

One young man, Leveque Belassy, had a pale scar on his forehead, which he said had been put there by a policeman after he had bumped into him with his bicycle. Another, Louisel Moulouis, said he had spent eight months in jail after asking the police for news of his father, who had been arrested and disappeared.

The youngest was Alma Leblanc, a boy of 14. He said that his father, a labourer, had been beaten up by the police as he went to collect his wages, and arrested. Since his mother was already dead, he decided to come to America.

There was one former soldier and one who said he had been a member of the Tontons Macoute, the feared security force. He had worked as a taxi driver from Port-au-Prince airport (his reasonable English supported his story) and his job was to report on passengers' conversations.

"I used to arrest a lot of people," he said. "If people complained about conditions I would report back and they would be in trouble. I didn't like it so I left but after I left I was persecuted. That's why I came here."

They know they cannot legally settle in the United States but, because word of such things travels fast, they also know that they will not be sent home. That is why

they do not try hard to evade the immigration authorities when their boats reach the American shore.

Despite that, the "smugglers" who arrange transport for the refugees do a thriving business, at prices ranging from a few hundred dollars to one or two thousand. Officials at the Ins believe that some of those who say they have been at sea for between 10 days and a fortnight are not telling the truth.

"Some of the boats they come in are so unseaworthy that they couldn't have made the trip," an undercover immigration investigator said.

"The males have pressed pants and the females have clean dresses. And, this is a little indelicate, but they don't have the body odour you'd expect."

The theory is that they may have been staying for a while in Bimini, one of the Bahamas islands only 40 miles off the Florida coast, or that their small boat was piggy-backed on a larger one, then dropped only a few miles from the shore. The refugees may have been coached by the smugglers to say they had sailed all the way from Haiti, to put investigators off the scent.

While the Ins does not send them home, it does not often let them have work permits either. This means that to survive they have to take jobs illegally and

are at the mercy of exploitative employers in small factories or on farms. Some say that though promised food, lodging and pay, they receive only food and lodging.

That is the chief complaint of the Rev Gerard Jean-Juste, an exile who runs the Haitian refugee centre a few blocks from the Friendship Baptist Church. On the wall of the cramped headquarters, a poster reads: "INS attitude reminds us Duvalier's Tontons Macoute."

He points out that Cuban refugees automatically count as political exiles and are entitled to work permits and social security benefits. The law is that anyone who leaves a communist country may automatically be regarded as a political refugee.

Mr Jean-Juste said: "Here we are in such a condition of oppression and they keep telling us we are not political refugees. Many of those who come had good jobs—teachers, lawyers, farmers. If they didn't have the problems they have they wouldn't risk their lives on flimsy boats to come here."

"But when they get here they get disappointed. They throw them in jail. They harass them. We told them that America was beautiful, that this is the land of justice and freedom. The refugee centre organizes frequent demonstrations in Miami



Haitian refugees, packed into a small sailing boat graphed by the Coast Guard in the Florida Keys.

to protest at their treatment. Mr Gullage of the Ins said the refugees are detained for only a few days, for health checks and documentation, before being released into the community. But Mr Jean-Juste says there are cases of people being held for several months.

An unknown statistic is how many drown on their way to America. The coast guard keeps a detailed log of those boats it assists in trouble.

February 19: 15 rescued, three dead, four missing near Port Everglades. Same day: 25 accounted for, five missing off Key Biscayne. The list is a long one and does not include those boats which sink without trace. There is no record of departures from Haiti to check against, but given the condition of the boats that are found it would be surprising if a number of others had not sunk.

Mr Jean-Juste believes that the number of people who do not make it may be almost as high as the number who do.

There have been cases of glimmers making refugee from boats and swim many have been lost. The Haitian boat receive little publicity or internationally. Nowhere near so many the boat people from China and unless their flow suddenly increases are not going to be a factor for the United States.

All the same they irritant, a source of responsibility which has no moral o to take upon themselves because they are a de humanitarian people. The Haitians want the still more humanity giving them the right and social security benefits. It is probable that before long that as a pirate known that if encourage still more to

Michael Lee

Tarnish comes off relationsh

Saudi doubts ease on US policies

Mr Zbigniew Brzezinski is a man after Crown Prince Fahd's own heart. When President Carter's National Security Adviser visited Riyadh recently, he spoke about the dangers of the Soviet incursion into Afghanistan and asked Saudi Arabia to contribute to an aid package for Pakistan. The Crown Prince, who had been less enthusiastic when faced with a more circumspect Lord Carrington, the British Foreign Secretary, immediately agreed, promising to bring in the Gulf states.

For Saudi Arabia the Cold War had never thawed and the past six weeks have been delightfully refreshing. The nagging doubt that the United States would prove a friend in need has been eased. It is good to have the battle lines drawn again.

Although feted in communiques and leading articles, the special relationship between Saudi Arabia and the United States had been looking a little tarnished over the past 18 months. The friendship began when President Roosevelt met King Abdul Aziz on board the American destroyer Murphy in the Great Bitter Lakes in 1943 and reached what many Saudis felt was its apogee in the victory of Congress voting to sell Saudi Arabia the F15 combat aircraft nearly two years ago.

Then things started going wrong. In the autumn of 1978 heavy-handed attempts to persuade Saudi Arabia to approve of the Camp David principles only produced annoyance. Then Washington dropped Taiwan, without informing Saudi Arabia, Taipei's only important remaining supporter. The Shah fell alone, despite Saudi pleas to Washington that only his presence would save Iran from chaos.

A group in the Government, numbering among them Prince Saud al-Faisal, the Minister of Foreign Affairs, began to suggest a little distance might be seemly. The Crown Prince cancelled a visit to the United States, and hints were dropped that the Russians were not as bad as all that.

It was a discreet campaign, satisfying needs not to appear too much on anyone's side in the uncertain Middle East, hedging bets with Iran and the radical Arabs and, as if a mistress fearing her lover indifferent, seeking proof of affection by provoking jealousy.

After several official comments that the Soviet Union can play a constructive role in the search for peace, the Crown Prince came out last month with the least oblique remarks yet. He told the Lebanese magazine *Al-Hawadess* that while Islam and communism were irreconcilable, Saudi Arabia appreciated that Russia cannot be ignored. He was grateful that Soviet press campaigns were not nowadays so vituperative against Saudi Arabia, and pleased with the progress of trade relations. Contacts were under way through a third party which he did not identify.

Unfortunately, the interview was given before the Russians moved into Afghanistan and was published afterwards. A more exact summary of the Saudi view was provided last year by Dr Ghazi Alqasbi, the Minister of Industry and Electricity. He told a meeting of American businessmen: "Your industrial way of life for the coming decades will continue without Arab oil. The independence of the Arab coun-

tries in the face of communism cannot be attained without your aid and resolve. No independence could be more co. Saudi Arabia has no state that could be described as communist, the Soviet in Jiddah having been by Stalin in 1938 after, ing to St John Phil Arabs had proved uneasy by "the Marxian creed. Soviet subjects are all the Pilgrimage, the do Soviet Central Asians 50 years always being accor by an unlikely-looking Muslim.

There is a commu several thousand Chinese Saudi citizens, living summer capital of Tai trekked as refugees from the Muslim provi China. Trade exchanges are gible, although Saudi b men occasionally visit on papers from the Embassy in London. F made taxis were once c in Riyadh, but they have replaced by Japanese. For all the hinging, D said's remains the Sau look. Communism is contrary to religion, and are no two ways about it as if, bred in the most persuasion of an uncom ing religion, Saudis can the conflict in any other than those of good and t.

They are realists, t and recognize that comp is necessary for safety. B was before Afghanistan. Arabia has now taken a stand. It was the first e Moscow Olympics this su and must take much credit for the firmness declaration issued by Islamabad meeting of foreign ministers. Muslim tries, most of them reti of Saudi aid have been that repayment is now ex in support for the Saudi The threat is felt to b close.

Public statements follow Gulf action of rejec American intervention, officials will admit to p relief at every indicatio American intentions of force to protect friend uncertainty has been disp While essentially conditi even unadventurous, Arabia's foreign policy has consistent in its opposit radicalism. Relations with wan and South Korea fulsomely treated as the cl of friendships; and, con tors elize, result in countries being for pol reasons favoured in the a of Government contracts.

Moderation in oil pricing production policies is fra admitted to be intended in the West. Until Camp D Saudi Arabia had always l willing to work with the US States in contain radicalis the Arab world and comm outside. It is not unreasonable to pect a more forthright for policy from Saudi. Are Private American assur that President Carter's reat ion will allow him to f Israel to give in to Palestu demands have come a long towards brightening rel Saudi Arabia is placed with chine on the special relat ship.

A Correspondent

Glenfiddich in Gaelic means Valley of the Deer

A Short Story.

Next time you pour a Glenfiddich, read the label. You will understand why the pale, amber liquid in your glass has such a subtle yet distinctive taste.

Pure malt. Over 8 years old. Produced by the fourth generation of an Independent Family Company. Bottled at the Distillery.

A few short words. But they make the difference between a simple scotch and the slow, sensational experience of one of the finest whiskies the Highlands have to offer.

Glenfiddich
Our label says it all.



Inflation in EEC lower last month

Consumer prices in the European Community rose 1.4 per cent in February from the previous month and 13.9 per cent from February 1979, the EEC statistical agency Eurostat reported. The community inflation rate slackened from January's record monthly increase of 2.2 per cent.

The provisional consumer price index gained 2 points from January and 19.3 points from February 1979. Inflation was highest in Italy at 1.7 per cent, the United Kingdom at 1.4 per cent and Germany at 1.1 per cent—the steepest rise for that country since November 1973.

Prices rose 1 per cent in Holland and Denmark and 0.8 per cent in Belgium and Luxembourg.

Car plant reopens

Volkswagen is to resume the assembly of cars at its Salzgitter plant where production was halted in 1975. The West German motor company will spend Dm200m preparing the plant for the restart in the spring of 1982.

Petrol £1.60 a gallon

Italian petrol prices rose by nearly 4 per cent today, their third increase in six months to take account of higher oil prices. A litre of super grade petrol now costs 680 lire (equal to £1.60 a gallon).

Steel orders down

Orders for rolled steel products received in February by West German steel companies declined 4.3 per cent from January but were up 16.2 per cent in a year. February rolled steel orders totalled 1,903,000 tonnes compared with 1,992,000 tonnes in January and 1,639,000 tonnes in February 1979.

Mexico stays out

Mexico has decided against joining the general agreement on tariffs and trade (GATT), but will pursue a "new, more fair, economic order". President Jose Lopez Portillo said. He said Mexico's economic development required more flexibility than the 82-nation trade liberalization organization would allow.

Production down almost 4 million tons, but Japanese yards still dominant

World shipbuilding hits 13-year low

Output of the world's shipbuilding industry sank to a 13-year low last year, and although prospects for the future are a little brighter, world shipyards still face a testing time over the next three years.

Total world production amounted to 14,289,369 tons gross, representing a fall of nearly 4 million tons on the levels established in the previous year and the lowest level of completions since 1966.

The production figures, compiled in the annual survey published by Lloyd's Register of Shipping, exclude the output from the Soviet Union and from Chinese yards. But they demonstrate the extent to which the shipbuilding industry has been forced to cut back production as a result of the steep drop in orders which arose from the 1973-74 oil crisis and the collapse of demand for large tankers.

One of the most significant features to emerge from the latest survey is the emergence of the United States as a major force in world shipbuilding. Against the overall trend, the Americans achieved a record level of completions last year of 1.3 million tons—a level which the British industry has achieved in the past.

Helped by generous subsidies, the United States industry has become heavily involved in building costly and advanced ships especially chemical carriers and liquefied natural gas carriers. Last year's output, up by nearly 320,000 tons on the 1978 levels, included the three largest natural gas carriers completed last year.

In second place in the world order "league table", the United States output accounted for 9.5 per cent of all tonnage completed, but this was masked by the continued dominance of the Japanese. Their shipbuilding industry, although substantially down at 4.7 million tons on the heavy production levels of a few years ago, still accounted for nearly 33 per cent of all merchant ships completed last year.

In fact the tonnage completed by Japan's yards was the lowest recorded since 1964 and underlines the extent to which the world shipbuilding crisis has severely undermined the Japanese industry which had built up enormous capacity to meet demand for large ships.

Output was down by 1.6 million tons on the previous year, but the emphasis placed by Japan on export contracts and its continued competitiveness alongside its European rivals was underlined by the fact that 60 per cent of all ships completed in Japan were for overseas registrations.

The French shipbuilding industry moved into third place with output of 719,863 tons, up by nearly 280,000 tons on the previous year. France, the United States, and Brazil, now firmly established as one of the world's leading shipbuilding nations, were the only countries to increase their completion levels last year. The Brazilian increase in output reflected the substantial build up of the country's domestic fleet—90 per cent of vessels

completed last year were for Brazilian owners. Although still expensive, a number of Brazilian yards are beginning to look for overseas orders to maintain production.

Against the background of the recent trickle of work into Britain, the largely nationalized United Kingdom shipbuilding industry slipped down the world rankings to fourth place, with output falling by nearly 442,000 tons to 691,404 tons.

The state sector of the industry is well on the way to achieving its target of a 45-ship baseline of work to tide it over the thin years ahead, and is mounting a drive to boost productivity which will be accompanied by further slimming of the industry's labour force.

Losses of British shipbuilders in the year ending this month will be only just within the £100m limit set by the Government, and in the new financial year it will face an even tougher battle to remain within the limits.

British shipowners continue to be major customers of foreign yards, much to the chagrin of British shipbuilders' executives. Last year, according to Lloyd's, tonnage built overseas for United Kingdom flag registration amounted to 417,102 tons, while Britain's industry, which has managed to increase its share of orders for domestic owners, built 35 per cent of its ships for foreign owners.

Peter Hill

Complaint to OECD over China contract

By David Hewson

Britain has complained to the Organisation for Economic Co-operation and Development (OECD) over a reported attempt by Belgium interests to win a contract for a large power plant in China by offering an interest-free loan to pay for it.

The offer, if proved, would breach the OECD's gentlemen's agreement on trade with developing countries. Mr Cecil Parkinson, Britain's Minister of State for Trade, refused to comment on the individual case yesterday, but said that the Government's views were being made known to the OECD.

He told businessmen at a London conference organized by Business Perspectives and The Times to discuss trade prospects with China: "We don't think it is in anyone's interests to start a credit war. If there are unfair practices we will through the OECD, but pressure on the countries using them."

Mr Parkinson's remarks follow concern, which has been compounded by reports of the attempted Belgian deal, that Britain suffers from automatic disadvantages in winning some of the large contracts which are expected as part of China's modernization drive. He admitted yesterday that British companies were at a disadvantage because of the nature of

the United Kingdom foreign aid programme.

"One of the problems that we do have is that other governments may be in a better position to use their aid programme to back up their businessmen than we can," Mr Parkinson said.

"Our aid programme, which is fairly considerable, is well committed in the future. A growing proportion now goes in multilateral aid through such things as the World Bank. What is left is very much spoken for in former colonies and newly developing countries with which we have a special relationship. Against that background of commitments, we can offer no hope of the aid programme being increased."

But, he added, there was a good basis for support for British companies' efforts in China which, taken as a whole, compared favourably with the support provided by other Western governments.

The Export Credit Guarantee Department had recently agreed, in consultation with the British banks concerned, to extend its support for medium to long term project finance from the previous minimum of \$1m to a new minimum of \$100,000m.

"We will, of course, face fierce competition from other industrialized nations seeking to take advantage of the opening up and modernization of China."



Mr Edward Heath meets Mr Liu Chin-sheng, commercial councillor at the Chinese embassy, at the Business Perspectives/The Times conference on Chinese trade.

But many British goods compare favourably with any in the world for quality and sophistication.

"If we can cultivate the right sectors, be flexible and imaginative in our trading methods, and sell our goods on the right terms, then the Chinese market should be increasingly profitable."

Much new business, however, will be in the form of counter trade, though the Government "does not actively encourage counter trade, and indeed it has some instinctive reaction against it," said Mr Parkinson.

China needed counter trade agreements because they were a

way of harnessing Western marketing skills for selling and helped to offset the Chinese lack of foreign exchange.

But Mr Parkinson warned British businessmen not to regard China as an "Eldorado" for trade. "Certainly our trade figures for the past 12 months show that British industry has responded vigorously to the new challenges of the China market," he said.

Our exports in 1979 more than doubled over the previous year. We had a surplus of \$73 million for the first time since 1975, and total trade reached a record \$530m.

LETTERS TO THE EDITOR

Contractors angered by cement prices

From Mr Maurice Laing
Sir, As Lord Boyd-Carpenter ("Cement makers agree to peg prices for year", March 19) has joined those who "blow their heads off in public", may I acquaint him with some facts of which he may not be aware:

1. Construction contracts of one year's duration or less, are awarded on a fixed price basis. It is therefore really surprised at his customers' anger when with only a matter of days' warning one of the basic commodities jumps up no less than 24 per cent when it had risen by 13 per cent only six months previously and by a similar amount at the beginning of 1979.

Contractors do of course anticipate increases in their highly competitive bids, but on the experience of last year they could at best only make similar assumptions about price rises in 1980. On fast cement-rites contracts of 12 months' duration, the difference on one contract alone between a rise of 13 per cent in six months, compared with 24 per cent in one jump, can amount to £50,000. Anybody who submitted a bid before February 11 is badly caught.

2. When the cement makers successfully defended their pricing arrangements before the Restrictive Practices Court in 1963, one of the main arguments which was accepted by

the court was that due to that arrangement British cement was the cheapest in the world. After a further 17 years of operation, this is no longer so, and resulting from the recent price rises, importation of continental cement cannot be long delayed.

3. The price of cement is arrived at on a "cost-plus" basis, taking into account what is "needed" to achieve a satisfactory return on capital. As a process industry much of their costs are made up of: depreciation; cost of replacement of assets; and overheads, and are "fixed".

On a cost-plus basis in a time of falling demand prices inevitably materially rise. This is in great contrast to the rest of industry where, due to market forces, prices fall in real terms. That is the outworking of free enterprise.

4. While this federation is pleased to receive the assurances that they have now been given by the cement makers, if it had not been for the director-general and myself "blowing our heads off in public", even this modest concession would have been obtained.

MAURICE LAING, President, The Federation of Civil Engineering Contractors, Cowdroy House, 6 Portland Street, London WC2A 2HH.

Languages and trade

From Mr C. G. Hadley
Sir, Bob Crew's interesting article "Loss of trade and lack of language" March 10 included a number of statements that call for correction:

It is no longer true that "most 'A' level syllabuses... in modern languages insist that quantities of classical literature should be learnt", some allow students to replace literature by background study or to choose a combination of these elements; moreover, the lists of prescribed texts have for many years now included very modern authors; an increasing number of boards are putting out alternative syllabuses that concentrate on the language.

Although it may be true that potential sixth form students of modern languages have been put off by the traditional literary image of the subject, the relative decline at that level cannot be attributed solely or even largely to that cause. The reasons for the "unpopularity" of modern languages in the sixth form are many and varied, and the career image and the structure of the curriculum must be included among these.

We are all aware with Bob Crew that a good linguist does

not necessarily make a good business man, but there can be no question that a competence in languages is a desirable addition to other qualities and skills. Since we have difficulty selling our goods, we cannot afford to follow the quoted example of the Americans and Japanese.

Laurance teachers accept that their main role must be that of servicing students in other specialisms. The rejected "N" and "F" proposals for the restructuring of the sixth form curriculum, would have ensured that more students retained contact with modern languages. Our main thrust now must be to develop and support the "AO" syllabuses of the type mentioned in Bob Crew's article. They will, however, attract customers in sufficient numbers only if AO is accorded real status in the framework of sixth form studies.

Yours faithfully,
C. G. HADLEY, Headmaster, (Chairman, Schools' Council Modern Languages Committee), Goffs School, Goffs Lane, Cheshunt, EN7 5QW, Hertfordshire, March 17.

Furniture profit margins

From Mr R. W. Bloore
Sir, Your correspondent Harris (Business News 4), speaks of "the true high profits on domestic furniture, where gross margin is 80 per cent; have you?"

By such a general he gives circulation misleading interpretation of profit margins which retailers are likely to indeed, 80 per cent, is quite common the margin, which is the VAT and costs. Thus, it is VAT in a profit on 26.1 per cent and must be deducted which at current rate, to leave a trading, 9 per cent or 3 per cent before tax.

This profit structure holds good so long as related to the expense incurred and should the ship alter by red volume then it disappears true state of affairs to which the "trading profits" are "what is left" has somewhat casually.

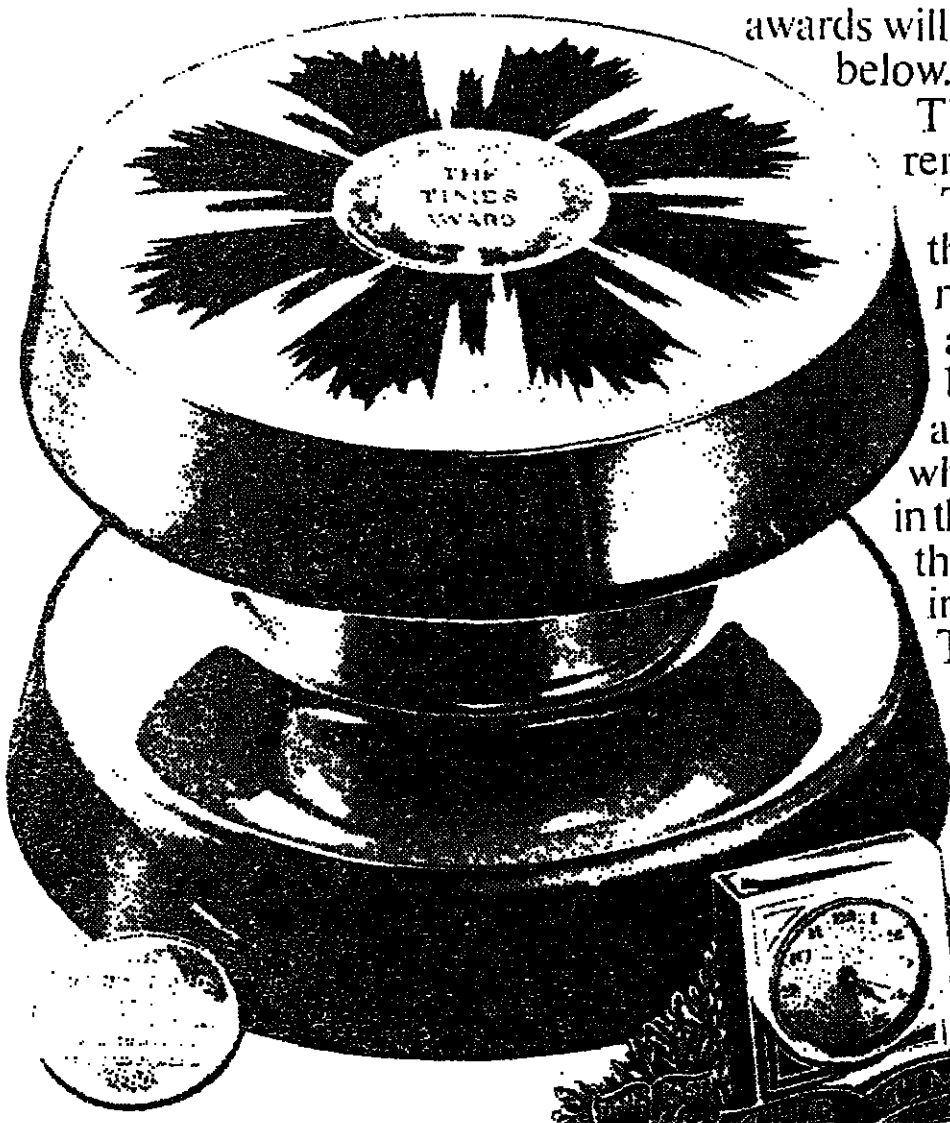
Yours faithfully,
R. W. BLOORE, Reginald Bloore Assoc Little Court, Penny Plot, Regis, Dorset, March 4.

Mrs Thatcher rewards for initiative

From Major F. N. L.
Sir, Mrs Thatcher missed me a rose ga she did say, or seem that, if I voted for her, I would be rewarded, I voted for her and she

A short time ago initiative and thought from her, thinking it native would be re BP did well. BP have well and I shall be pointed if Mrs Thatcher permits the Channel. Exchequer to take me my fair share of Yours faithfully, FRANK L. CHAPMAN, Thorne, Friday Street, Paiswick, Gloucestershire GL6 March 15.

The Times Awards 1980



The Times Awards for the best advertisement of a company's results have aroused considerable interest since their introduction in 1974, and we have great pleasure in announcing the 1980 awards.

The categories in which awards will be made are listed below.

The conditions of entry remain unchanged.

The awards will follow the established pattern, namely:

a) The Grand Prix, to be held for one year awarded to the entrant whose advertisement is, in the opinion of the judges, the best submitted, irrespective of category.

The Grand Prix consists of a silver trophy, specially designed for The Times by Gordon Hodgson.

b) First, second and third prizes for category winners. First prize is a beautiful sterling silver clock, based on The Times motif.

Second and third placings each receive a commemorative silver medallion. All categories awards will be made to both the winning advertiser and agent.

The Panel of Judges. The

awards will be made by an independent panel of judges, selected for their understanding of this specialised form of communication.

They will judge entries in accordance with the following criteria.

An advertisement of a company's results, whether the Chairman's statement is or is not included in full or in abridged form, should:

a) Attract the eye, by virtue of its design.

b) Be easy to read, by use of skilful typography.

c) Contain such information as prospective investors or professional advisers are likely to require, including details of the business carried on by the company.

d) Include, at the option of the advertiser, such illustrations, graphs, or diagrams as may be necessary to supplement (c) above.

e) Leave the reader with the impression that the company concerned would be a good one to do business with, to work for, or to invest in.

Note: In the case of the categories 'Interim Results' and 'Preliminary Results' only criteria (a) to (d) will apply.

Conditions of Entry

All entries are free, but must have appeared in the pages of The Times Business News during 1980.

The following are the categories in which awards will be made:

1. Annual Results.

a) Colour or black and white. Half page or larger, or equivalent.

b) Colour or black and white. Less than half page or equivalent.

2. Interim Results. Colour or black and white. (All sizes.)

3. Preliminary Results. Colour or black and white. (All sizes.)

The Judges will have the option of making at their absolute discretion, special awards for the following.

*The best advertisement by an overseas company.

*The best advertisement smaller than 20 cms x 4 cols.

*The advertisement which makes the most significant contribution to new and imaginative thinking in financial advertising (without necessarily satisfying all the criteria for the Grand Prix or Category Winners).

Presentation of the awards will be made early in 1981 and entries will be accepted up until December 31st 1980. They should take the form of art pulls of the same size in which they actually appeared in The Times, mounted on board, with a clear indication of the category in which they are to be judged.

Six unmounted art pulls should also be provided for the use of the award judges.

They should be sent to: Michael Mander, Deputy Chief Executive and Marketing Director, The Times Awards, The Times, Printing House Square, Gray's Inn Road, London WC1X 8EZ. Tel: 01-837 1234.

BY THE FINANCIAL EDITOR

Barclays holds the line

Figures were at the top end of the line with profits broadly in line with the other major clearers, up 10 per cent at £529.8m. Profits achieved some market have soared by around 20 per cent to £325.4m.

at increasingly looks like a strong to criticisms of windfall profits has followed the line of other by restating its results on a current basis. This shows a more modest 22 per cent to £355.8m at the peak of the present banking cycle.

tax and adjusted for inflation the capital is a respectable but by no means a 10 per cent. More important, the all-essential capital to ratio has remained virtually unchanged at 8 per cent and it is likely to stay over the next couple of years.

flation and high interest rates do count for all the improvement are up by 26 per cent at £26,300m, much better than the inflation rate.

ys Bank International too, has a 12 per cent increase to £150m, the inclusion of Barclays America's May suggests an internal growth of 6 per cent, not too bad considering barebones margins in Euromarkets fact that the South African rand 30 per cent of BBT's profits come from Africa has been weak against the pound. Mercantile Credit has a slight improvement with profits in the fact of high interest costs.

ys expects interest rates to taper mid-year and if this is so, interim will still be very high. After that, will face a downturn in the cycle rest rates should be falling while

so the Barclays shares at 415p are taxed by 4p ratio of 4 and yield cent—less than other clearers but a promise of a 20 per cent improvement the scrip issue. The shares are old.

swell sterling M3 to the extent that reintermediation takes place. Markets will presumably take that in their stride, however, provided the process takes place quickly and is, therefore, reasonably visible.

The Bank of England's proposed changes to the way it measures bank liquidity, meanwhile, are fairly close to the way most banks run their operations at present.

Even the new "primary" liquidity ratio is a reasonable approximation to the old reserve asset ratio so there are unlikely to be any radical changes in bank balance sheets to upset the money markets.

However, those banks which rely heavily on the wholesale money markets, where refined matching techniques have been developed, could find themselves having to reduce the extent of their mismatching or build up more liquid assets if they are to meet the Bank's criteria.

Even here, though, the banks are likely to find the authorities more accommodating than in the past since the primary liquidity requirement is not absolutely fixed as the old reserve asset ratio was which had to be observed for monetary control purposes.

Stone-Platt Assessing the damage

Recovery for Stone-Platt will be a long, uphill struggle. One of its textile machinery divisions is still losing money, both are on short-time working and although the electrical, marine and pump businesses are looking for improvement over 1979, there are likely to be some tough decisions—maybe more closures—ahead.

The worst year in the group's history ended with losses of £2.94m. The final dividend has been passed. After exchange losses, provisions against the Oldham factory closure and a goodwill write-off, reserves have suffered to the tune of £17.5m.

Although an estimated £7m surplus on property revaluations makes up some of this, a sharp rise in borrowings still leaves a net debt of £35.7m—mostly long and medium-term—was equal to two-thirds of ordinary shareholders' funds.

Profits have now fallen from a record of £15.6m in 1976; management changes, restructuring, tight controls on spending are at last being implemented. Down 51p to 37p the shares compare with asset backing of 134p. But for the moment, it looks like one where angels would fear to tread, unless of course a bolder emerges.

CT Bowring Good defensive ammunition

Whether or not it will be allowed to go ahead, Marsh & McLennan's bid for C. T. Bowring has galvanized the British group.

Pre-tax profits at £38.5m are marginally up on the previous year but a good £3m ahead of most outside estimates. Meanwhile, a dividend increase of 76 per cent at the gross level—reducing cover to just over twice as much as could have been hoped for.

With broking profits down a shade at £20.7m—although exchange movements have clipped £3m off the total—Bowring has had to look to underwriting and banking for support. Results from Singer & Friedlander, the merchant bank, are up £1.2m at £4m but significantly bolstered by a write-back of bad debt provisions while underwriting results up £2.1m at £6.7m thanks to a good year at Crusader are spectacularly good.

The shares up 5p to 133p yesterday represent 10 times fully taxed earnings and offer a yield of 6.4 per cent which does not reflect much of a premium for the Marsh bid, which would currently be worth a shade under 160p.

They could still look a little expensive if as seems likely the Marsh bid fails by the wayside for the time being although not that expensive given that the latter part of this year could offer substantial recovery prospects. When interest rates start to fall, Bowmaker will naturally benefit, while insurance premiums, and thus commissions, could start to turn up in the summer.

The aim of monetary control is to bring the rate of growth in the money supply into line with the long-term growth potential of the economy.

This, it is argued, will make for much greater price stability and create a healthy environment that should prove more conducive to real economic growth than the destabilizing inflationary conditions that prevailed for much of the seventies.

The theory may sound simple enough. Its implementation has, however, proved rather more difficult.

There are two principal reasons. First, politicians have regularly been tempted to inflate the money supply to try to get the economy moving, and have equally regularly been tempted to avoid prescribing the medicine needed to cure the resultant inflation.

Second, monetary control is a complicated process. In an effort to find ways of improving control the Treasury and the Bank of England yesterday issued a consultative document.

The first task in monetary control has to be to define money and establish what one is seeking to control.

The commonest definition of money would include notes and coins in circulation (15-20 per cent of the total) and deposits held with the banks. There is, however, considerable debate as to whether this is an adequate definition.

Some would argue for the inclusion of building society deposits (now bigger than personal sector deposits at the banks) and private sector holdings of assets, such as Treasury Bills, which can be readily converted into cash.

It is not surprising, therefore, that there is also considerable debate over precisely what requirements the authorities should concentrate on in their efforts to achieve control.

In recent years the Government has sought to control what is known as sterling M3, made up of currency in circulation and bank deposits held by United Kingdom residents.

Although it has not always proved a particularly good measure, and though it may also have been rendered rather less useful now that the United Kingdom resident is free to switch his money between sterling and foreign currencies at will, the authorities feel that it is the best measure for control purposes. They also believe that the simplicity of the M3 should remain the only published monetary growth target.

The broad requisites for monetary control are a public borrowing requirement appropriate to the desired rate of monetary growth; an efficient system for financing the Government from outside the banking system, since outside borrowing is neutral in money supply terms (an outgoing payment being matched by proceeds from a private sector purchase of a government savings instrument); and an effective way of influencing private sector credit expansion.

The public sector borrowing requirement does not fall within the remit of the consultative paper. The Government is already committed to progressive reduction of the PSBR as a percentage of gross national product.

Ways to finance the Government outside the banking system are not really touched upon either but, perhaps, should have been. The Bank of England's discussion of the monetary system in last June's Quarterly Bulletin poured enough cold water on change to discourage debate on an important subject.

Under the present system the Government has trouble in selling its debt to the private sector. Funding has tended to become a feast and famine affair, a battle of wits between the Bank and large institutional investors.

The ideas most commonly put forward for change in this area

System

The mechanical problems of making the money supply develop along the chosen path are various. First, it is important to remember that the counterpart to the deposits in the banking system is credit. It is the expansion (and contraction) of banking credit that provides the dynamic for changes in the money supply.

Money is created when the public sector borrows from the banking system to finance its domestic borrowing requirements. Equally importantly, to obtain sterling to sell in the foreign exchange markets. It is also created when the private sector borrows from the banks.

Monetary control—easy in theory, difficult in practice

are fourfold: index-linked securities which it is assumed that the institutions would gobble up; a broader range of debt instruments that would reduce dependence of institutions on the bank; a tender system for selling debt, under which the authorities would offer the amount of debt they needed to sell but allowing market bidders to determine the price needed to ensure clearance; and, less spoken of these days, government direction of investment.

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The ideas most commonly put forward for change in this area

Growth

It is the influencing of private sector credit growth, the control of the banking system, and short-term interest rates, that concerns yesterday's consultative paper principally.

The Government is totally opposed to any form of quantitative controls on private sector credit growth, largely on the grounds that strict controls on the banks would lead to credit creation moving out of the mainstream banking system. This is what has happened with the present "corset" system, which seeks to restrain credit growth by penalizing amounts which attract excessive amounts of deposits money to lend to third parties.

Without these sorts of controls the system has to fall back on the interest rate mechanism.

The crucial issue then becomes just how onerous are the effects of interest rates required to meet the monetary target.

The present complaint is that interest rates tend to change too slowly and often, for political reasons, by an insufficient amount. The Bank of England's minimum lending rate, for instance, is an administered rate, albeit that it tends to reflect underlying market developments.

Many pure monetarists believe that the best way to control the system is to require the banks to place money on deposit at the central bank's "monetary base" being in some kind of mandatory ratio to the size of their overall book.

As the size of their books grew, so the size of the monetary base would grow. If it grew above a level consistent with the official target for monetary growth, the Bank would be required to take action in the market to reduce the base, operations being forced through at the market clearing price.

Neither the Treasury nor the Bank are very keen on this idea. They see it as far too rigid and feel that it could be destabilizing, and need big changes in the financial structure.

They are rather less opposed to the idea of using a monetary base measure (in a rather more flexible system, with full freedom of last resort facilities) to provide an "indicator" for necessary interest rate changes.

The heart of the question, however, is the extent to which the interest rate should be automatic and the extent to which the authorities should have a right to override indicated changes. It is around this point that most of the forthcoming debate will take place.

John Whitmore

Adrienne Gleeson

Stock relief: how much longer for this ramshackle system?

Stock relief was introduced in the November, 1974 budget, in response to a swelling chorus of complaint about the effects of price controls and cost inflation on company profits.

Under the 1974 budget provisions, companies might defer tax payments on profits equal to the amount by which the value of their stocks had risen, less a deduction equal to 10 per cent of their profits. No one pretended that this device was either accurate or sophisticated, but in a rough and ready fashion it was supposed to save companies from the burden of paying tax on profits which were being wholly absorbed by a rise in the price of stocks, would disappear as rapidly as they had emerged if those stocks had to be replaced at new and higher prices.

In saving companies from the burden of such tax payments, this device proved to be extremely effective. The yield on corporation tax, which had dropped to £2.83m in the year 1974-75 (on profits made in the year to the end of March 1973), dropped by almost £1,000m in the following 12 months. Although the "corporate tax" paid by the corporate sector (including corporation tax, and advanced corporation tax on dividend payments) has since risen to £3,930m (in 1978-79), the proportion of Inland Revenue receipts coming from companies is still little over half what it was in 1973-74.

The decline cannot be put down wholly to the operation of stock relief. The introduction of 100 per cent first year allowances on capital investment, earlier in 1974, the gap helped bring down the liability to tax of those companies which were in a position to invest anyway.

But it is beyond question that the company sector is, relatively speaking, much more profitable than it was in the 1970s, and that the reason lies very largely in the operation of stock relief.

Moreover, in its operations the relief tends, if anything, to favour the inefficient company, whose stocks are allowed to run up a price, while the efficient, whose stocks are more stringently controlled, are exercised.

Finally, there is the occasional anomaly, when stocks fluctuate widely for reasons outside management's wishes or control. This has happened recently in companies affected by the steel strike, and caused such alarm—at the prospect of large tax clawbacks—that the Chancellor was moved to announce that allowances would be made for such uncontrollable fluctuations.

A system of taxation based on the provisions of ED 24 would do something to iron out these problems. But, thanks possibly to a greater reduction in stock profits than the stock relief adjustment allows, and certainly to the introduction of an adjustment to allow for the fall in the value of money on net monetary working capital, it would almost certainly reduce the yield of corporation tax still further.

However, it is not likely to happen in the coming Budget. Arguments are on the point of agreeing, despite some last minute attempts to persuade

Whether this is unfair is a different matter altogether. The perpetuation of stock relief, over the five years since it was introduced, has reflected an appreciation by the Exchequer, Chancellors of the Exchequer, in fact not profits at all. The introduction of current cost accounting (almost certainly this year, at any rate for those among the biggest companies which have not started producing CCA supplements to their accounts already), is likely to underline the point.

On the latest estimate from stockbrokers Phillips & Drew, annual pre-tax profits of the 120 largest British companies (excluding oil and financials) would, on the latest variation of current cost accounting (ED24), be 35 per cent lower than those given in the historic accounts; and roughly half the reduction is attributable to the cost of sales adjustment.

Mr. Gordon Richardson, the Governor of the Bank of England, pointed out some months ago, that an Inland Revenue study suggested that a cost of sales adjustment along the lines proposed in ED24 would reduce company tax bills by even more than the present system of stock relief.

But if stock relief does not unduly favour the corporate sector in general, there is no doubt that its operations in particular have a curious upside effect. While the commercial and industrial sectors benefit fully from increases in the value of their stocks, the financial sector does not: in fact, City estimates suggest that most of the stream of corporate tax now being paid is coming from this sector.

Moreover, in its operations the relief tends, if anything, to favour the inefficient company, whose stocks are allowed to run up a price, while the efficient, whose stocks are more stringently controlled, are exercised.

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them otherwise, that ED 24 is not merely the most practicable form of accounting for the effects of price rises on company profits, but also sufficiently accurate to be worth bringing into operation.

But the Government, which has resolutely declined to bring in major changes in company taxation until the accounts have reached some consensus on the meaning of the word profit, is hardly likely to abandon that stance now.

If there are to be changes in the Budget, they are much more likely to focus on attempts to limit "tax sheltering" devices that companies which still have a substantial liability to mainstream corporation tax have developed as a first line of defence against its imposition—and notably the use of inter-company loans to obtain the benefits of first-year allowances.

Sooner or later, however, the ramshackle system will have to be swept away, to be replaced by something more sophisticated

and more sensitive to the conditions affecting individual companies. Ahead of its introduction there are two causes for anxiety about the probable results.

The first is serious enough. If tax is to be levied on profits as established under current cost accounting procedures, then—as the implementation of ED 24 is envisaged at the moment—they will be levied, not on the profits shown in the main profit and loss account, but on those shown in a separate supplement. For most of the users of accounts, the result is likely to be present confusion, worse confounded.

The second is more serious still. Taxation of the corporate sector, under CCA, is likely to be lower than it is at the moment. And, failing a decision to run down industries by forcing them to use replacement capital to pay tax, that will only be reversed when—and if—the profitability of companies can be increased.

John Whitmore

Plugging into the sun for profit

New industries typically begin with rudimentary technology and expensive products, then as the technology and markets develop the price comes down and the industry grows.

The solar energy industry in the United States has not yet emerged from the first of these stages. But the signs are that solar power is on the threshold of a boom that could transform it into a key energy source by the turn of the century.

Nobody would suggest that what California or Texas does today in solar energy could be directly applied as effectively tomorrow (or even the day after tomorrow) in sunny Yorkshire or Lancashire. But the experience of the United States is relevant as an indicator of future directions—and indeed there are several promising lines of solar research in Britain which could lead to substantial export business.

Harnessing the infinite, non-polluting power source that is sunlight is difficult and expensive. Solar panels (similar to central heating hot-water radiators, but with heat instead of radiation) are available for space and water heating in buildings. But the cost of the more efficient photovoltaic solar cells, which convert sunlight directly into electricity, remains shockingly high at the orbits of the spacecraft for which they were originally developed.

According to a recent solar energy research report by the Energy Research Council of Los Angeles, which earlier this month linked with R.E. Maynard & Company of London to form the Maynard & Barry consultancy, the present \$190m a year (about £70m a year) solar energy industry in the United States is expected to grow to about \$200,000m by the turn of the century.

Not surprisingly, the new field has attracted small-company entrepreneurs. About 75 small companies dropped out of the business in 1978, and were replaced by an equal number of new entrants in 1979.

But solar power is not just a cottage industry. Corporate giants such as General Motors, Exxon, General Electric (USA), Lockheed and Westinghouse are among the companies investing large sums in solar research and development.

The Barry figure of a \$20,000m industry by the year 2000 is based on a United States strategy of active federal support for solar technology, the most positive of three options outlined in a recent Solar Domestic Policy Review ordered by President Carter. By the year 2000, this review concluded,

solar energy could conceivably contribute over 30 per cent of all United States energy needs. Part of that growth would be the installation of solar heating equipment in 37 million new homes.

The United States Department of Energy spent over \$500m on solar research and development in 1978 and will spend more this year. Its own estimate (more conservative than that of the

Technology

policy review) is that solar energy will contribute between 10 and 15 per cent of the expected American energy demand by the turn of the century. Other federal agencies are also funding solar work.

Among the projects being undertaken by the Department of Energy is the construction of a 10-megawatt solar thermal receiver in Barstow, California; advanced research in novel photovoltaic materials and systems; systems development and engineering for passive solar applications for agriculture and industry; process heat, and active heating and cooling systems; demonstration programmes in residential, commercial and federal buildings; and for industrial process heat; and for industrial process heat; and for industrial process heat.

Solar photovoltaic technologies are to be integrated into the electric grid system; and storage technologies are to be developed.

Further substantial funds for solar energy development could also come in connection with the proposed MX missile programme of the United States Department of Defence. A range of renewable-energy systems are being considered for this programme, which would involve the construction of about 4,600 missile shelters arranged in 200 clusters in Utah and Nevada. A continuous power of 180 megawatts would be required.

In the interests of energy independence, conservation and a cleaner environment, Congress recently passed the National Energy Act, which provides substantial tax and other incentives for people who adopt solar systems in their homes.

Congress and the White House appear committed to solar energy. The Barry report notes: "Billions of dollars are about to be pumped into a young and fragmented solar industry that did not even exist before the Arab oil embargo."

Kenneth Owen

Business Diary: Hôtel des Français? • Home on the range

months of hesitation as if Robert Monory, French Minister of the Interior, is prepared to say to the takeover of one of Paris's main hotels, by our Grand l'Hotel, the Hôtel de France, the Hôtel de France de la Paix, after Trusthouse, the largest hotelier in the world, came in last August attempt to keep such a bit of real estate in hands the government dragging its feet over the necessary approval. Grand Met, to acquire a cent interest that it had to buy. Approaches to the French hotel owner and to the bank of Paris et des, but only the Café de France to be of interest

"Whenever you get chefs sitting around having a drink together after work, and they do like a drink, they always complain how hard it is for a chef to get a top job," says David Chambers.

Well, Chambers has cracked it. At 26, Chambers—born in the Irish Republic and brought up in London—is the new executive chef of the Portman Hotel Continental Hotel in London.

The Portman is part of the Intercontinental chain, which is owned by Pan-Am, although our own British Airways has a two-thirds piece of the hotel itself. Chambers' promotion, however, has less to do with the hotel than with being in the right place doing the right thing at the right time.

Eighteen months ago he was a junior chef at the Carlton Tower, when he was hired to do the same thing at the Portman by the then executive chef Felix Muntwiler.

Such is the musical chairs in the international hotel business that Muntwiler six months later was back in his native Switzerland, and within a year or so the new man in charge, Bruno Dressler (a Frenchman), went off to Manila, and then Chambers' predecessor, Anton Locher, (another Swiss) also went back home.

Chambers, who started 10 years ago as an apprentice with Grand Met's Piccadilly Hotel, now has 42 staff.

He reckons his greatest asset is youth, his and that of his staff. "I'm on the same wavelength as the 20. One lad, who is staying at the hotel, could not sleep the other night, so at 2 am he got up and did some starters for the next day."



Photograph by Chris Ball

Chefs confer: David Chambers (left) and Anton Locher (right) in the Portman Hotel Continental Hotel in London yesterday.

About half of his staff are French, and the rest German or British. The French, he says, are best at the hot foods, particularly sauces, and the Germans excel at cold dishes.

And the British? "Ah, they are the best placed of all. They can learn from both schools because they don't have a distinctive national tradition of their own."

Chambers is not best placed in wife Carol's kitchen. "I don't go in there unless invited, and that is most likely to do the washing up."

Michael Casey, soon to be the ex-chief executive of British Shipbuilders was out of the corporation's Knightsbridge office yesterday on business. When Business Diary rang to ask when his plans were, The former under secretary at the Department of Industry in charge of shipbuilding policy informed his board colleagues yesterday that he would be leaving in mid-May.

Casey was propelled on to the bridge at British Shipbuilders back in 1977 when Graham Day, chief executive designate resigned because of the then Labour Government's delays in bringing the shipbuilding industry into public ownership. The under secretary took on one of the toughest jobs in industry, though lacking in commercial experience in industry.

Under the terms of his secondment Casey is entitled to return, if he wants, to the Civil Service with the rank of under Secretary (unless Sir Peter Carey, permanent secretary at the Industry Department sees fit to recommend a promotion). But whether Casey will be prepared to take a cut from around £30,000 a year with all the trappings of a top executive to the £18,780 salary enjoyed by an under secretary is another matter. Business Diary hears that he has been looking to the private sector for his next move.

The Government now has to find a new chief executive, at a time when the present chairman, Admiral Sir Anthony Griffin is leaving in June. Internal candidates for the chief executive's job includes John Parker the board member for marketing at 37 perhaps a bit young; and John Steele, part-time director.

Watch out for a doorstep challenge from the free marketeers of Hongkong. One of their key manufacturers in the textiles and clothing fields worried when the Hongkong government about falling exports to Britain and the rest of the EEC under the latest Multi-Fibre Arrangement (MFA), is negotiating for a £10m factory in Britain. This was let slip yesterday by Bill Dorward, the colony's Director of Trade, Industry and Customs, who is in London for talks in Whitehall about the next round of MFA negotiations which start in earnest later this year.

Dorward has been sworn to secrecy for the moment but apparently the new factory will produce both textiles and clothing and will not be in any area of the country traditionally associated with textiles.

Moreover, who has seen Hongkong's clothing and textiles exports to Britain drop from 16 per cent to 13 per cent during the MFA's second stage over. But he is keeping quiet about a concerted policy for the new MFA talks which the textiles group of developing countries are this time going to try to put together, spread apart as they are from Latin America, the Far East and India.

I collect matchbooks, and the pride of my collection so far is one from Leicester insurance brokers. H. & L. Ridgway. Given the amount of business through fire, I suppose it is quite natural brokers should want as many matches as possible in circulation pour encourager les autres.

Ross Davies

FINANCIAL NEWS AND MARKET REPORTS

Stock markets

Interest centres on oils and mines

Interest in stock markets continued to be sporadic and confined to a few sectors with the general trading pattern remaining dull and lifeless as investors looked cautiously ahead to next week's Budget.

As on the previous day, the oils and mines sector showed the most activity, although the market received a boost during the afternoon with the news that the steel talks will be resumed today. The unions are expected to request that a three-man committee of enquiry consider their case.

Glits were not helped at the beginning of the day by the Bank of England's Quarterly Review prospects and the Governor, Mr Gordon Richardson's warning that high interest rates would be around for some time.

A state of company results, including figures from Barclays Bank and Tricentrol, dominated equities.

Although the FT index dropped back 1.4 to 430.6, it gradually improved and maintained this through to the close, finishing at 433.2, up 1.2.

The only changes after hours included some easing in oils and mines. BP shaved an earlier 6p gain to finish 2p up at 358p while Tricentrol moved back up to 288p, still ending 8p up after reporting a £13m profit improvement.

Some of the heavy-weight gold shares lost around 50 cents from rises achieved earlier on the higher bullion price.

In the gilt-edged market, the day started £1 easier for long but picked up to close £1 easier. The Government's proposals announced at lunchtime for improvements in the system of monetary control contained too few radical changes to the

present system to make much impact.

Shorts opened £1 to £1 off Wednesday night's high levels and there was some selling. But the market steadied slightly and hovered around the lower levels for the remainder of the day.

Shares in Eurotherm International (yield just over 2 per cent) have dived 5p to 393p in little more than a fortnight. A brokers' circular, rights issue rumours and worries that directors may sell more of their shares, were to blame. There will be no rights issue, capital spending has passed its peak, pre-tax profits this year could rise from 1978-79's £2.9m to around £3.5m and further boardroom share sales will probably be small.

finishing £1 to £1 off the highest levels. After hours, it ended £1 off the bottom for the day. Variables came in for support with 3 point rises.

Dealers reported a fairly firm but unimpressive market in leading industrial stocks. Unilever at 423p, Rank at 202p, Fisons at 272p and BAT Industries at 233p were all unchanged by the end, having put on a couple of pence at some points.

ICI showed one of the biggest gains for the day, rising 6p to 370p, while Beechams added 2p to 121p. Glaxo gained 4p to 248p and Pilkington rose by 4p to 123p. Courtaulds, which has recently been the subject of some activity in the traded options market, added 1p to 70p, despite fears that the company's results in May may not enable it to maintain the dividend to 186p, while Dunlop added 1p

clipped by 8p to 380p on fears that Mr C. Y. Tung's 420p bid might be referred to the Monopolies Commission.

Montague L. Meyer, the timber group, subject of bid rumours for weeks and now rumoured as a possible bidder for Mullion-Denny, gained 4p to 112p while Mullion-Denny added 3p to 63p. Muirhead showed a sharp move upward as speculation recommenced, by going from 191p to 202p. UDT added 3p to 55p after rumours of a possible bid from Citibank, while MFI, whose bid for Status Discount is expected imminently, remained unchanged at 76p.

In oils, where recovery was seen mainly among the second-liners. Shell retreated by 6p to 358p. Ultramar was unchanged at 492p and Burnish added 2p to 198p. Lasmo gained 15p to 450p, while Viking, the current bid favourite, stayed at 1030p.

Shares in Muirhead, the facsimile transmission group, have been on the move again, closing at 202p yesterday for a two-day gain of 18p. Speculators are hoping for a bid from the United States Tyco Laboratories, which owns a quarter of the equity and started building up its stake at around the 200p level. But rumour has it Tyco no longer wants out, which could leave some fingers burnt.

Siebens advanced 13p to 508p as the setback the sector received continued to diminish and confidence is gradually restored. National Carbonising gained 1p to 127p, reflecting its oil interests and Weeks Petroleum continued to benefit from the spin-off created by the oil discovery in south west Louisiana earlier in the week. It went up by 25p to 365p. Carless Capel was unchanged at 83p.

Among the mines there were some sharp increases as the bullion price continued to rise reaching \$361 at the afternoon fix, which it held. Among the London financials, Consolidated Gold Fields gained 14p to 489p, and Rio Tinto Zinc added 3p to 368p. De Beers DFD went from 592/16 to 591/32.

Of the Australians, Poseidon reflected the gold and commodity price rise, finishing at 115p while Western Mining rose 6p to 207p.

In the rubbers, bid speculation over Guthrie which is likely to go on until the end of the month when Sime is permitted to raise a new earlier abortive offer pushed the share up 10p to 800p while Castlefield added 25p to 502p.

Equity turnover for March 19 was £87.75m (number of bargains, 14,924). The most active stocks according to the E-X change, were:

Premier, Burnish, Rio Tinto Zinc, Tricentrol, BP, Beecham, Turner and Newall, Shell, BP, Mills & Allen, GEC and Racal.

Latest results

Company	Sales	Profits	Earnings	Div	Pay	Year's
Int of Fin	2.4(1.2)	0.75(0.14)	150.5(105.3)	3.9(2.5)	3/4	26.4(20.2)
Aberdeen Ltd Ass (I)	—	529.4(373.3)	150.5(105.3)	14.5(11.0)	—	6.0(3.36)
Barclays Bank (F)	—	38.5(38.4)	14.2(14.3)	4.58(2.35)	12/5	2.10(1.75)
C. T. Bowring (F)	—	0.62(0.31)	4.8(3.2)	1.5(0.9)	23/5	—
Brown Edge (F)	11.6(10.8)	0.85(0.80)	5.0(3.9)	1.5(0.9)	23/5	—
Cape Allman (I)	99.6(90.9)	5.71(5.63)	9.16(8.19)	1.78(1.70)	27/6	—
Courtesy Pope (I)	10.5(18.4)	0.44(0.42)	3.8(3.6)	1.2(1.2)	19/5	—
Discor-Strand (F)	24.3(19.9)	0.24(0.19)	2.0(1.9)	0.2(0.2)	4/4	3.3(2.4)
Fife Firms (F)	6.9(7.2)	0.26(0.33)	2.0(1.5)	0.2(0.2)	2/6	5.0(3.60)
Hepworth Ceramic (F)	272.0(247.0)	36.2(30.4)	20.9(15.7)	2.75(1.53)	25/4	9.5(8.1)
Liverpool Pst (F)	54.5(54.4)	4.1(4.0)	30.78(27.65)	5.03(5.09)	13/5	7.0(4.5)
Lex (F)	499.0(496.5)	22.8(18.0)	30.78(27.65)	4.24(2.7)	14/5	7.0(1.68)
Mills & Allen Int (I)	22.4(15.5)	4.7(4.3)	2.0(1.9)	0.68(0.66)	28/3	1.03(0.99)
Lev Equipment (F)	1.3(1.7)	0.13(0.14)	—	0.8(0.8)	—	0.8(0.8)
Norvic Sees (F)	—	0.14(0.11)	—	0.50(0.50)	20/5	—
Pressac Higgs (I)	4.7(4.6)	0.27(0.25)	1.32(1.2)	0.2(0.2)	29/4	—
Photo-Me Int (I)	13.0(13.0)	0.27(0.25)	1.32(1.2)	1.0(0.48)	—	1.8(1.8)
J. & J. Makin (I)	7.5(6.2)	0.55(0.47)	—	1.20(1.20)	—	1.4(4.04)
Philips Lamp (F)(+)	33.240(32.638)	619(707)	—	1.1(1.33)	25/4	10.5(7.26)
Stone Plant (F)	211.0(193.0)	2.94(3.51)	14.7(16.9)	5.5(4.47)	—	—
Steeley (F)	258.0(250.0)	0.25(—)	3.7(—)	0.6(0.5)	—	—
Rock Durham (+)	1.25(—)	0.53(0.41)	—	1.25(0.85)	30/5	1.75(1.39)
Second City Props (I)	8.4(10.2)	1.5(1.2)	—	1.25(1.25)	19/5	1.25(1.25)
Sharpe & Fisher (F)	22.9(18.1)	0.40(0.37)	—	4.2(4.04)	—	7.0(1.68)
Tate of Leeds (F)	13.0(13.0)	0.40(0.37)	—	2.62(2.62)	30/5	4.12(4.12)
F. W. Thorpe (I)	2.3(2.0)	0.21(0.18)	—	1.05(0.92)	1/7	1.75(1.62)
Tricentrol (F)	209.0(142.0)	21.3(8.0)	20.8(14.9)	4.4(3.6)	3/6	10.3(—)
J. Wilkes (F)	10.6(8.9)	0.06(0.39)	—	0.1(0.1)	—	—
Winstons Estates (F)	105.1(73.2)	0.06(0.39)	—	0.1(0.1)	—	—
Wolsey Hughes (F)	—	—	—	—	—	—

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.428. Profits are shown pre-tax and earnings are net. *loss +9 months +Florins.

Dixor rescue operation

By Our Financial Staff

Following a £249,000 annual loss at cosmetics manufacturer Dixor-Strand, a non-executive director, Mr Norman Davis, has arranged a £500,000 rescue operation for the company.

The cash will come from the issue of shares and loans to two London businessmen who are already associated with the manufacturing and marketing of cosmetics and toiletries. Under the new scheme—which has to be approved by shareholders—the newcomers will end up with 80 per cent of the enlarged company. It is proposed that Mr Davis will become the new chairman.

Approval has already been given in principle by the Take-Over Panel and the new investors will not be required to make a full bid.

The London-based Dixor-Strand got into trouble following a factory move and in the 12 months to September 30, a pre-tax loss of £249,000, 1979, plunged into the red with a previous profit of £71,000. Turnover rose from £390,000 to £433,000 in the period.

Since the year-end, the group has been trading at a loss and, according to the company, this has jeopardised trading because of the shortage of cash to finance continued business.

A long-term loan of £500,000 was not considered feasible because of the high level of interest charges.

Law Society suggests easing of stamp duty

In its Budget submission to the Chancellor, the Law Society recommends that stamp duty should not be charged on transfers of property worth less than £30,000—ie, double the present exemption limit of £15,000. The society also says that there should be some relief from capital gains tax to allow for the inflationary element in gains. Its members suggest that the value of an asset should be increased by a fixed percentage for each year that it is held, so reducing the gain that is taxed.

Briefly

Rock Durham (formerly Bank Bridge Group) reported for nine months to December 31 of £1.25m. Pretax profit, £258,000. Dividend, 1.07p gross. No commissions available.

Courtesy Pope (Holdings): Turnover for half-year to November 30, £10.59m (£8.42m). Pretax profit, £440,000 (£425,000). Interim payment, 1.71p (same) gross.

F. W. Thorpe: Turnover for half-year to December 31 rose from £2.6m to £2.2m and pretax profits from £378,000 to £400,000. Interim payment, 1.42p (1.03p).

Winstons Estates: Turnover for the year to October 31, £1.1m (£1.73m). Pretax profit, £132,000 (£144p) gross.

Tate of Leeds: Turnover for year 1979, £13.01m (£13.05m). Pretax profit, £682,000 (£481,000). Dividend, 1.75p (1.36p) gross.

Ernst Engineering Holdings is making a one-for-one scrip issue and raising the ordinary dividend from £2.55p to 3p gross for the year to November 30. Turnover, £11.21m (£11.16m). Pretax profit, £624,000 (£317,000).

Pressac Holdings' pretax trading profit for half-year to September 30, £4.7m (against £586,000) in the six months to January 31. Turnover edged forward from £4.68m to £4.7m. Pretax profit, £1.7m (0.72p, adjusted for scrip issue). There was a general fall in demand for electronic hardware components in the last quarter, the board reports; this is expected to continue for the rest of the year.

Grimshe Holdings has acquired from Hurst Plastic Industries of Wootton, the division manufacturing plastic computer spoils. The cash price of the plant stock (to be evaluated) and know-how will be about £225,000.

Rio Tinto Rhodesia: With the recent announcement of full in-plant power, Rio Tinto Rhodesia has confirmed to the directors of Rio Tinto Rhodesia that it will assist the development of existing and new projects by making available £5m.

J. & J. Makin Paper Mills: Turnover for half-year to September 30 up from £5.21m to £7.58m. Pretax profit, £555,000 (£474,000). Fife Firms: Turnover for 1979, £9.91m (£7.58m). Pretax profit, £268,000 (£238,000). Total gross payment raised from 3.61p to 4.71p.

James Wilkes: Turnover for 1979, £10.67m (£8.99m). Pretax profit dropped from £576,000 to £280,000. Dividend, 5.89p (3.99p) gross.

Steeley, UK, subsidiary of the West German group, increased its profit by 15 per cent to £21.5m, before interest and tax last year. But pretax profit, including associates, fell by 15 per cent to £10.5m.

IV. Richardson: Mr E. Marquis, a partner in Rex Marwick, Mitchell has been appointed Receiver of W. Richardson, a Darlington company which employs 170 people and carries on business as heating, ventilating and general engineers.

Siemens plans DM112.5m issue

Management of Siemens has decided to take advantage of DM112.5m (£26m) in remaining authorised capital through an issue of new stock.

Herr Peter Von Siemens, chairman of the supervisory board, said at the annual meeting yesterday that shareholders would be invited to subscribe for the issue at an issuing price of DM100 a share on a basis of

one new share for 17 old shares.

The offer would—prospectively—be made in May, he said, and new shares would be eligible for dividend payments.

Herr Bernhard Plettner, management board chairman, said the company was reasonably optimistic over prospects.

The more economic use of energy and the development of alternative energy sources to reduce oil dependency would give a new impetus to the market electrical and electronic market in coming years, he said.

Siemens also plans to play a decisive role, he added.

Sanofi increase

Sanofi, the pharmaceutical and cosmetics division of the Elf-Aquitaine oil group of France says it had provisionally estimated its net consolidated income for 1979 (excluding minority interests) stood at Fr 127m, an increase of 65.8 per cent on the Fr 77.6m realized in 1978.

Gross cash flow rose by 36 per cent to Fr 245m from Fr 180m.

As previously reported, Sanofi's sales rose by almost 20 per cent last year to Fr 2,959m, and figures for the first two months of this year show a 22 per cent increase.

Rank Xerox (Italy)

Rank Xerox SPA, of Milan, maker of photocopying equipment and fully-owned Italian subsidiary of London-based Rank Xerox, says it more than quadrupled its profit in the year ended October 31, 1979.

Profit rose to 11.9bn lire from 2.8bn in the preceding year. Sales climbed 17 per cent to 130.2bn lire.

The company attributed the market profit increase mainly to an improved financial position and sales growth resulting from introduction of new products.

The chairman, Signor Ermanno Mongiovi said, debt service charges from foreign exchange losses dropped to 2.7 per cent of turnover in 1979 from 6.5 per cent in 1978 and 10.8 per cent in 1977.

There is also some doubt about whether orders to the fashion division will repeat the winter season's success in raising profits from £1.03m to £1.21m. The summer season is a slack period for Cope in the fashion area.

The staidest contributor to turnover, up 9m to £99.6m, is Capsella Group, in which, Cope has a 59 per cent stake. Its pretax profit contribution was £872,000. Capsella also declared an interim dividend of 1.5p, up 10 per cent.

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Steeley ahead of forecasts at £23.5m

By Peter Wilson-Smith

Both Steeley and its recent £30m acquisition Gibbons Dudley have beaten the forecasts made at the time of the offer. So, including a £62,000 pretax contribution, net of its cash financing costs, from Gibbons, Steeley's profits for 1979 were up from £20.4m to £23.5m. Sales rose by 19 per cent to £297.5m.

Steeley's major activities are mineral extraction, producing construction materials and refractories and chemicals. The overseas companies in Europe, Canada and Australia supplied most of the growth in 1979.

Overseas profits before interest rose by 46 per cent to £8.5m where they now account for 30 per cent of the group total.

Exports from the United Kingdom managed a 16 per cent rise to £28m despite the strength of sterling. But United Kingdom profits at the pre-interest level were only about 5 per cent higher, following the poor start to 1979 when the bad weather and transport strike cost the group over £2m in lost profit.

Steeley has been investing heavily over the last few years—capital spending was £15m in 1979—and Gibbons Dudley looks a good fit. But prospects for 1980 are clouded by the steel strike. The steel industry is a major customer for the group's refractories and minerals.

Up 3p to 176p the shares yield 8.5 per cent after the 43 per cent rise in the gross dividend. The fully-taxed p/e ratio is 7.1.

Options

Even the latest surge in the gold price failed to instil much life into traded options yesterday, although contracts rose slightly from 292 to 289. Things are likely to remain this way until the Budget next week when it is hoped that the government will clarify the capital gains and stamp duty rules in relation to traded options.

However, some dealers feel that should the situation remain unaltered it may signal the end of traded options on the London market.

Nevertheless, investors did express some interest in Consolidated Gold and RTZ although dealers described turnover as low.

Traditional options had another busy declaration day even though the amount of new business was negligible.

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Tricentrol plans US expansion as profits soar

By Richard Allen

Revenues from Tricentrol's near 10 per cent stake in the North Sea's Thistle field have produced an unexpected upsurge in profits.

For the year to December 31, profits were more than £13m up at £21.3m pre-tax with a £9m jump to £13.7m in United Kingdom oil and gas production proceeds providing most of the improvement.

Liquidity is such that the group has decided for this year at least to abandon its policy of paying dividends out of non-oil profits and ploughing the rest back into exploration and production.

The final dividend has been increased to 6p gross, making a year's total of 10p gross, which represents a four-fold increase and is covered less than three times by total earnings.

Meanwhile the group intends to continue its expansionary thrust with the help of a placing in the United States and

Canada, which could result in shares equal to as much as 0.2 per cent of the existing equity being offered to transatlantic investors.

Tricentrol

FINANCIAL NEWS

Bingdons' pretax
up 29.5 pc

Financial Staff.
Bingdons' pretax profits are up 29.5 per cent to 4p in the six months to the end of February, the company said, due to a combination of factors including a rise in its market share and a reduction in its overheads.

The company's volume of business is running at the same level as last year. But a 4.3 per cent volume increase, combined with a 2.5 per cent increase in sales in February, has led to a 16 per cent increase in sales to £21.5m.

However, the company's profit is up 29.5 per cent to 4p, just as the volume of business is running at the same level as last year. The company's profit is up 29.5 per cent to 4p, just as the volume of business is running at the same level as last year.

£3.3m development programme is expected to be completed this summer. Spending may fall slightly this year and the emphasis will start switching towards development of its tied estate.

Free trade sales, which represent 18 per cent of the total sales, are also to be expanded. Below the line a higher tax charge leaves the after tax figure at £2.25m from £2.1m and, after extraordinary items, the attributable profit is £2.27m against £2.12m.

This leaves the 5.36p gross total dividend raised by 25 per cent, 2.7 times. Stated earnings per share came out at 10.03p against 9.25p. The shares rose 1p yesterday to 117p to yield 4.6 per cent with a p/e ratio of 11.7.

Key
notes
ahead

Financial Staff.
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Rich takeover for
Perkins

Perkins Holdings has a 5.8 per cent stake in the avialer of Valenciennes, 8.84m French francs (£923,000), which has been taken over by a medium-sized company.

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Newspaper
group sees
little growth

By Michael Clark

Despite a shortfall in profits at the halfway stage the Liverpool Daily Post & Echo has managed to show some growth overall—but only just.

Pretax profits for the full year to December 31 show an increase of £92,000 compared with the £4m for the 15 months last year. This was slightly below most market expectations and was achieved on turnover virtually unchanged at £54.5m leaving a trading profit of £3.78m.

The directors have proposed a final dividend of 10.1p gross making a total of 15.8p against 13.5p.

Last year the group underwent rationalization which included the closure of its web-offset operation in Liverpool at a cost of £776,000 and the sale of its Ritzes retail chain, consisting of over 100 shops.

This accounted for an extraordinary item of £1.03m compared with a debit of £1.07m which was partly responsible for the rise in other income from £230,000 to £316,000.

However, the board warns that the threatening recession does not augur well for the current year with the likelihood of a cut in advertising revenue. But on the plus side the paper making and packaging sides should maintain their trading results.

The problems of the first half which included the lorry drivers' strike and bad weather were replaced in the second half by the strength of sterling and pressure on margins.

Development sales lifts
City of Aberdeen land

Boosted by £353,000 from the sale of office development, pretax profits of City of Aberdeen Land Association soared to £756,000 in the half-year to December 31. This compares with £145,000 in the similar half-year last year and the full-year results of £396,000 achieved in 1978-79. The interim dividend, gross, is being raised from 3.73p to 5p. The board is confident about the future.

Rolls-Royce Motors
expects higher profit

Provided Rolls-Royce Motors Holdings can successfully cope with the aftermath of the national steel strike and there are no further major national disruptions, profits in 1980 should see an improvement over 1979's £7.14m pretax, despite the problems associated with inflation. So writes Mr Ian Fraser, the chairman, in his annual report.

The steel strike is beginning to have further depressive effects on the economy and Rolls-Royce Motors has had a dispute at the Shrewsbury factory, now settled, which has cost the company "considerable revenue" in February, the chairman reveals.

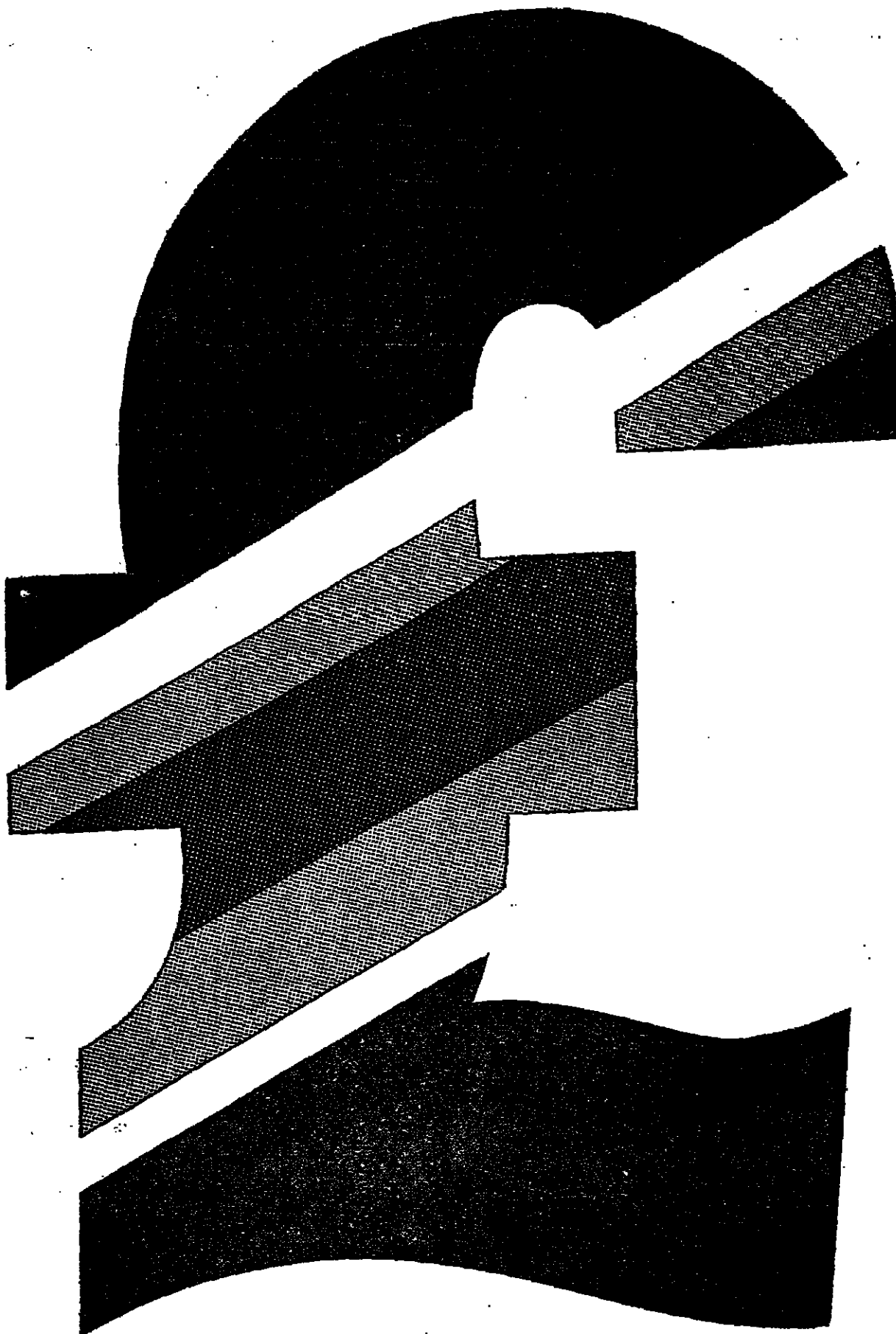
Mills & Allen jumps
56pc at half-time

On turnover 45 per cent up at £22.53m, pre-tax profits of Mills & Allen International jumped by 56 per cent to £4.72m in the half-year to December 31. All major trading divisions achieved improved results during a period which benefited from the strong demand for outdoor and cinema advertising and the high level of activity in the money broking business.

The second half has started "satisfactorily", but the disparity between the first and second-half profits this year is unlikely to be as pronounced as last year, the board says. Pre-tax profits for 1978-79 reached a record £7.23m. The interim dividend, gross, is being increased from 3.85p (adjusted) to 5.71p to reduce the disparity between payments.

Strong sterling
hits Photo-Me

In spite of the turnover of Photo-Me International expanding by 9.5 per cent to £13.11m in the six months to October 31, pre-tax profits were virtually unchanged at £1.43m, against £1.42m. The interim dividend is being raised from 3.15p to 4.5p gross. Profits were held back by the stronger pound and the almost doubling of VAT to 15 per cent.

Bowring is
working well
for Britain

In a year of increasing trading and economic difficulties with high interest rates, weakness of the dollar and ever increasing inflation, Bowring has shown marked steadiness in all sectors of the Group's world-wide operations.

These include insurance broking—compares favourably with competitors; insurance underwriting—good year with outstanding results from Crusader; credit finance—Bowmaker affected by high borrowing costs; engineering—improvement despite difficult economic environment; merchant banking—Singer & Friedlander another year of progress; trading—profits maintained; shipping—substantial turnaround.

Results of C.T. Bowring & Co. Ltd.
for the year 1979, subject to audit:

	1978	1977
Turnover	£m 1280.9	1210.0
Profit before taxation	38.4	35.0
Taxation	18.4	17.0
Profit after taxation	20.0	18.0
Minority	0.6	0.5
Profit before extraordinary item	19.4	17.5
Extraordinary item	—	—
Available for Ordinary Shareholders	19.4	17.5
Earnings per share	18.1p	17.5p



Awarded to C.T. Bowring (Insurance) Holdings Ltd.

Bowring

C.T. Bowring & Co. Ltd.
The Bowring Building, Tower Place,
London EC3P 3BE
Tel: 01-283 3100 Telex: 882191

Stock Exchange Prices

Mines and oils in demand

ACCOUNT DAYS: Dealings Began, March 10. Dealings End, Today. 5-Conrago Day, March 24. Settlement Day, March 31.
 5 Forward bargains are permitted on two previous days

John Foord

plant and machinery valuers

Low Stock			Price Change			Yield			1970-71			1971-72			1972-73			1973-74			1974-75			1975-76			1976-77			1977-78			1978-79			1979-80			1980-81			1981-82			1982-83			1983-84			1984-85			1985-86			1986-87			1987-88			1988-89			1989-90			1990-91			1991-92			1992-93			1993-94			1994-95			1995-96			1996-97			1997-98			1998-99			1999-00			2000-01			2001-02			2002-03			2003-04			2004-05			2005-06			2006-07			2007-08			2008-09			2009-10			2010-11			2011-12			2012-13			2013-14			2014-15			2015-16			2016-17			2017-18			2018-19			2019-20			2020-21			2021-22			2022-23			2023-24			2024-25			2025-26			2026-27			2027-28			2028-29			2029-30			2030-31			2031-32			2032-33			2033-34			2034-35			2035-36			2036-37			2037-38			2038-39			2039-40			2040-41			2041-42			2042-43			2043-44			2044-45			2045-46			2046-47			2047-48			2048-49			2049-50			2050-51			2051-52			2052-53			2053-54			2054-55			2055-56			2056-57			2057-58			2058-59			2059-60			2060-61			2061-62			2062-63			2063-64			2064-65			2065-66			2066-67			2067-68			2068-69			2069-70			2070-71			2071-72			2072-73			2073-74			2074-75			2075-76			2076-77			2077-78			2078-79			2079-80			2080-81			2081-82			2082-83			2083-84			2084-85			2085-86			2086-87			2087-88			2088-89			2089-90			2090-91			2091-92			2092-93			2093-94			2094-95			2095-96			2096-97			2097-98			2098-99			2099-00			2100-01			2101-02			2102-03			2103-04			2104-05			2105-06			2106-07			2107-08			2108-09			2109-10			2110-11			2111-12			2112-13			2113-14			2114-15			2115-16			2116-17			2117-18			2118-19			2119-20			2120-21			2121-22			2122-23			2123-24			2124-25			2125-26			2126-27			2127-28			2128-29			2129-30			2130-31			2131-32			2132-33			2133-34			2134-35			2135-36			2136-37			2137-38			2138-39			2139-40			2140-41			2141-42			2142-43			2143-44			2144-45			2145-46			2146-47			2147-48			2148-49			2149-50			2150-51			2151-52			2152-53			2153-54			2154-55			2155-56			2156-57			2157-58			2158-59			2159-60			2160-61			2161-62			2162-63			2163-64			2164-65			2165-66			2166-67			2167-68			2168-69			2169-70			2170-71			2171-72			2172-73			2173-74			2174-75			2175-76			2176-77			2177-78			2178-79			2179-80			2180-81			2181-82			2182-83			2183-84			2184-85			2185-86			2186-87			2187-88			2188-89			2189-90			2190-91			2191-92			2192-93			2193-94			2194-95			2195-96			2196-97			2197-98			2198-99			2199-00			2200-01			2201-02			2202-03			2203-04			2204-05			2205-06			2206-07			2207-08			2208-09			2209-10			2210-11			2211-12			2212-13			2213-14			2214-15			2215-16			2216-17			2217-18			2218-19			2219-20			2220-21			2221-22			2222-23			2223-24			2224-25			2225-26			2226-27			2227-28			2228-29			2229-30			2230-31			2231-32			2232-33			2233-34			2234-35			2235-36			2236-37			2237-38			2238-39			2239-40			2240-41			2241-42			2242-43			2243-44			2244-45			2245-46			2246-47			2247-48			2248-49			2249-50			2250-51			2251-52			2252-53			2253-54			2254-55			2255-56			2256-57			2257-58			2258-59			2259-60			2260-61			2261-62			2262-63			2263-64			2264-65			2265-66			2266-67			2267-68			2268-69			2269-70			2270-71			2271-72			2272-73			2273-74			2274-75			2275-76			2276-77			2277-78			2278-79			2279-80			2280-81			2281-82			2282-83			2283-84			2284-85			2285-86			2286-87			2287-88			2288-89			2289-90			2290-91			2291-92			2292-93			2293-94			2294-95			2295-96			2296-97			2297-98			2298-99			2299-00			2300-01			2301-02			2302-03			2303-04			2304-05			2305-06			2306-07			2307-08			2308-09			2309-10			2310-11			2311-12			2312-13			2313-14			2314-15			2315-16			2316-17			2317-18			2318-19			2319-20			2320-21			2321-22			2322-23			2323-24			2324-25			2325-26			2326-27			2327-28			2328-29			2329-30			2330-31			2331-32			2332-33			2333-34			2334-35			2335-36			2336-37			2337-38			2338-39			2339-40			2340-41			2341-42			2342-43			2343-44			2344-45			2345-46			2346-47			2347-48			2348-49			2349-50			2350-51			2351-52			2352-53			2353-54			2354-55			2355-56			2356-57			2357-58			2358-59			2359-60			2360-61			2361-62			2362-63			2363-64			2364-65			2365-66			2366-67			2367-68			2368-69			2369-70			2370-71			2371-72			2372-73			2373-74			2374-75			2375-76			2376-77			2377-78			2378-79			2379-80			2380-81			2381-82			2382-83			2383-84			2384-85			2385-86			2386-87			2387-88			2388-89			2389-90			2390-91			2391-92			2392-93			2393-94			2394-95			2395-96			2396-97			2397-98			2398-99			2399-00			2400-01			2401-02			2402-03			2403-04			2404-05			2405-06			2406-07			2407-08			2408-09			2409-10			2410-11			2411-12			2412-13			2413-14			2414-15			2415-16			2416-17			2417-18			2418-19			2419-20			2420-21			2421-22			2422-23			2423-24			2424-25			2425-26			2426-27			2427-28			2428-29			2429-30			2430-31			2431-32			2432-33			2433-34			2434-35			2435-36			2436-37			2437-38			2438-39			2439-40			2440-41			2441-42			2442-43			2443-44			2444-45			2445-46			2446-47			2447-48			2448-49			2449-50			2450-51			2451-52			2452-53			2453-54			2454-55			2455-56			2456-57			2457-58			2458-59			2459-60			2460-61			2461-62			2462-63			2463-64			2464-65			2465-66			2466-67			2467-68			246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